

THE WEEKLY
REVIEW
OF THE FAR EAST

*Dedicated to the Economic, Political and Social Development of China and its
Intercourse with Other Nations*

Canton Municipal Progress

By S. Y. Wu

China's Bank Troubles

By Hollington K. Tong

Fighting China's Domestic Battles
in the U. S.

By J. B. Powell

Inside and Outside the Open Door

By William Howard Gardiner

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SATURDAY DEC. 3, 1921

THIRTY CENTS A COPY

VOL. XIX No. 1

WILLIAMS PUBLISHING CO. 4 Ave. Market St. HONGKONG, CHINA

Vol. 19. - Dec. 1921 - 22



THESE are times of financial readjustment and depreciating values. Stocks, bonds and almost all classes of securities have fallen in market price. Liquidation of such holdings at this time means a probable loss and as collateral their actual worth is problematical.

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Population of district
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- 1—Center of the great "Tungchow" cotton district, the best grade of cotton in China. Production more than 1,000,000 bales annually.
- 2—More than fifty miles of modern roads, much of which is now being rock-surfaced.
- 3—Cotton and Sericulture Experiment stations and schools of instruction.
- 4—Modern agricultural college with 126 students who do practical work under supervision of foreign-trained teachers.
- 5—334 separate schools with more than 20,000 students.
- 6—Two modern cotton mills with 60,000 spindles, 500 looms and 3,000 operators.
- 7—Modern cotton-seed oil mill which provides a surplus for export.
- 8—Five modern banks and eight native style banks.
- 9—One match factory, one flour mill, one silk filature, one iron foundry, one electric light plant and a direct steamer line to Shanghai and other points.
- 10—Modern office building in Shanghai with modern banking facilities.
- 11—Maintains the "Nantoon" Chinese embroidery, lace and needlework shop Fifth Avenue, New York City.

New enterprises for the district include hundreds of miles of new roads, the total expenditure for this purpose being in excess of \$300,000; seven new cotton mills; new electric light and power plant; coal mine development to supply the industries of the district; an extensive reclamation project to reclaim thousands of acres of land from the overflow of the Yangtze River.

Visitors are always welcome at Nantungchow. There are two comfortable hotels. Lang-shan Mountain, one of the five sacred mountains in the district, is a beauty spot almost impossible of description. There are hundreds of interesting temples and shrines and a beautiful pagoda gives a view of the district unexcelled in the Orient.

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S. S. Da Dah —Leave Shanghai every Monday, Wednesday and Friday.

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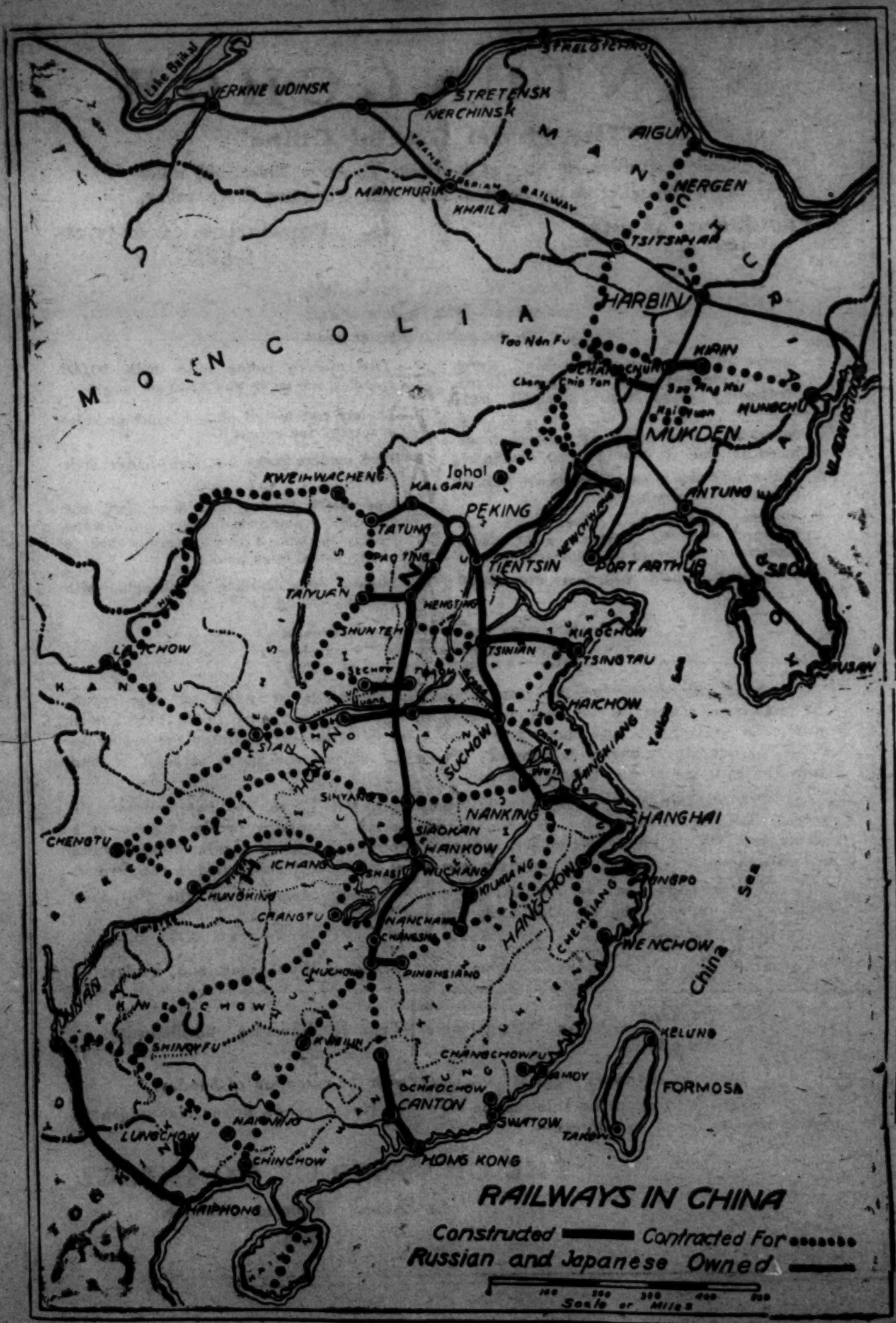
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Persons desiring further information regarding Nantungchow or the Nantungchow district are requested to address—

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Nantungchow, Kiangsu Province,
CHINA



December 3, 1921

THE WEEKLY REVIEW

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密勒氏評論報

THE WEEKLY

REVIEW

OF THE FAR EAST

Formerly Millard's Review

中華郵政特准掛號立券之報紙

大正六年六月九日第三種郵便物認可

Entered as Second Class matter, May 1917, at the U. S. Postal Agency, Shanghai, China.

VOLUME XIX

SHANGHAI, CHINA, SATURDAY, DECEMBER 3RD, 1921

NUMBER 1

THE WEEKLY REVIEW OF THE FAR EAST

Formerly Millard's Review

PUBLISHED AT NO. 4 AVENUE EDWARD VII, SHANGHAI, CHINA,
BY MILLARD PUBLISHING COMPANY, INCORPORATED BY THE LAWS OF
THE STATE OF DELAWARE, UNITED STATES OF AMERICA.

J. B. POWELL, Publisher

C. F. REMER, Contributing Editor

HOLLINGTON K. TONG, Assistant Editor, Peking

DON D. PATTERSON, Acting Editor and Business Manager

MARGARET C. POWELL, Local Editor and Women's Interests

PETER S. JOWE, Representative in Hankow, China

HIN WONG, Representative in South China, Canton.

YEARLY SUBSCRIPTION, FIFTY-TWO ISSUES, \$10.00 DOLLARS
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IN THE UNITED STATES AND FOREIGN COUNTRIES SEVEN DOLLARS
AND FIFTY CENTS U. S. CURRENCY. REMITTANCE FROM OTHER
COUNTRIES THAN CHINA AND THE U. S. CAN BE MADE BY INTER-
NATIONAL MONEY ORDER. ENTERED AS SECOND CLASS MATTER IN
THE AMERICAN, CHINESE, BRITISH AND JAPANESE POST OFFICES AT
SHANGHAI IN MAY, 1917.

Contents

Editorial Paragraphs.....	1
Special Articles	
Fighting China's Domestic Battles in the U. S...J. B. P.	2
The Bank of China and the Bank of Communications Trouble.....Hollington K. Tong	4
Canton Municipal Progress.....S. Y. Wu	6
Inside and Outside the Open Door.....William Howard Gardiner	10
The Washington Conference.....	20
Who's Who in China.....	28
Dr. Mary Woolley in Shanghai.....	30
Men and Events.....	36
News from North China.....	40
News from Central China.....	43
News Summary of the Week.....	45
China's Progress in Industry.....	46
What the Ships Carry Between America and China.....	50
New Books and Publications	
A Compendium of Chinese Law.....	51
Outline for the Study of Current History, Finance and Com- merce of China.....	52
The United States Court for China.....	vii

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THE ROOT RESOLUTIONS, as they will probably come to be called, have been agreed to by all the powers represented at the Washington Conference. There is a certain impressiveness about the scene that is described in the dispatches from America. We are told that, one after the other, the chief delegates of the various powers rose to express their agreement, with the exception of the delegates of China and of the United States. The Chinese took the stand that an agreement to give China fair treatment hardly needed the affirmative vote of the Chinese delegates and the Americans happened to be the proposers of the resolutions. We have no desire to detract in the slightest degree from the impressiveness of this scene or to intimate that a public agreement to deal fairly with China is not important; but we desire to point out that these resolutions must be given concrete and definite embodiment in a program that will show how they are intended to work. The Root Resolutions, as the Chinese press has pointed out during the week, do not differ in spirit from the ten points presented at the Conference by the Chinese delegation. In some parts the same words and sentences appear in both these documents, as may be seen by turning to the text which we print in our chronicle of events under the heading, *The Washington Conference*. Another point that will strike the reader is that the Root Resolutions are a restatement of the Hay Doctrine. The public ratification at Washington of the Open Door is as great a testimonial to the statesmanlike foresight of John Hay as can be imagined. When all this has been said, however, it must be added that the adoption of the Root Resolutions is not looked upon by the Chinese as more than a partial victory for China. It is more than probable that the Americans take the same point of view. They hardly suppose the battle won. China faces certain concrete international problems, such as railway construction, foreign debts, the results of the Twenty-One Demands and of the Shantung decision. China will soon be asking questions that will have for their purpose the discovery of just what is meant by these resolutions that have now been given formal approval. There is no feeling in China that things are settled by a second adoption of the Hay Doctrine. Mr. Root has put into clear language the principles upon which the Washington Conference must find a solution of the China

question. We are for those principles, as Americans have been since John Hay first secured the allegiance of the powers to them. But we desire to point out that agreeing upon the road is not the same thing as setting out upon the journey.

WHEN NEWS THAT IS NOT news gets into the dispatches and is telegraphed around the world it is a safe guess that it represents what influential persons desire. There is one bit of this imitation news about the Washington Conference that has appeared frequently enough now to deserve a bit of attention. We refer to the information that Japan is willing to give up the Anglo-Japanese Alliance provided that a three-cornered alliance, including Great Britain, the United States and Japan, can be substituted for it. This has been telegraphed from Peking, from Paris and from London. It has never appeared as an official statement of Japan's desire, but we may be sure that it shows what somebody wants. This somebody is likely to be Japan, though here Japan may be supported by a few among the British. This statement has appeared so often that it is time to be emphatic and to point out that, whatever it may be, such a triple alliance is not, and cannot be, a solution of the Chinese problem. The reasons are numerous. An alliance of the sort would make the whole Washington Conference a joke. If the United States had desired to make a private deal with Great Britain and Japan, why did she go to the trouble of calling a conference. If the solution of the Chinese question is to be arrived at by an understanding of this sort why go to the length of calling the whole world in, why set the stage so elaborately, and, above all, why send a special invitation to China to be present? Such an alliance would be a direct and unmistakable rebuff to the Chinese, who have been led to expect something else. The United States has few enough friends in the Far East. Why should she invite China to send a delegation some thousands of miles to be present as a voiceless witness at the arrangement of her future by three other powers? Such an alliance would, we can almost certainly say, never be ratified by the Senate of the United States. America cannot make secret treaties. A lot of good printer's ink would be saved if this fact were firmly grasped by those who are writing about the Washington Conference. At the end of the war we stood committed to the defense of France from immediate German aggression, we have a long tradition of friendship with France and yet the Senate refused to ratify a treaty of alliance with that country. Is it likely then that a treaty will be ratified if the other parties include Japan and if the object of the treaty is the settlement of China's future without consultation with China?

THIS scheme for an American-British-Japanese Treaty emanates from the minds of those who cannot conceive that public business can be done in the open. If there is a conference in session these gentlemen profess to see in secret gatherings and in private deals the real power that controls the conference. If there is any business to be done, they cannot believe that any way exists for getting it done that does not involve log-rolling and pork-barrel tactics. They look upon politics as the conduct of affairs upon the principle that Artemus Ward describes as, "You scratch my back and I'll scratch yours." We find this sort of person everywhere, and he is usually talking about "inside" information, about by-play in dark corners, and

little "deals" of one kind or another. He and his followers have never been able to grasp the fact that the United States went into the war making no demands and came out of it without territorial or material gain. When they do understand this fact they will look upon it, not as evidence of the disinterestedness of the United States, but as evidence of the fact that Americans are fools.

IN whatever way the problem of China is to be settled at Washington one thing is fairly certain; that is that the settlement will not be a treaty of alliance including America, Japan and Great Britain. The United States did not ask China to send representatives to Washington to leave them out in the cold. The United States has not supported the Open Door for twenty years without some real belief in it. The United States has not drawn up the Root Resolutions as a bit of high-sounding, rhetorical camouflage, nor has she called the Washington Conference to witness her departure from the open and frank conduct of affairs. Those who see to it that this "news" emanates from the Washington Conference every few days are wasting their time.

Fighting China's Domestic Battles in the United States

THE American ambassador, who is usually chosen from private life to represent the United States at a foreign court, and in consequence is often unfamiliar with diplomatic usage, may think that he has a difficult job, but hard as his job may be, his path is likely to be one strewn with roses compared to the job of the Chinese Minister to the United States of America.

China has always sent her best men to represent her at Washington and the post is considered to be one of the best in China's entire diplomatic service, but after a few years in Washington, it is a question whether the Chinese Minister, who has served his country in the American Capital, would care for the place as a life-time job. This is not due to difficulties that he meets in his relations with the American government, but due entirely to the peculiar situation that confronts the Chinese Minister from the standpoint of looking after his own nationals residing in the United States.

There are supposed to be between 150,000 and 200,000 Chinese residing in the United States. Almost to a man these Chinese residents of America come from Canton or from the Canton district. They are engaged in practically every possible line of business from farming to the operation of restaurants, not to mention banking, operation of laundries, and in St. Louis the management of shops where women's clothing is sold. But regardless of the line of business, these overseas Chinese are Cantonese and 100 percent loyal Cantonese. They are so strongly and emphatically Cantonese that they usually manage to include the name "Canton" in their shop names and signs. In their patriotism for Canton, the place of their birth and ancestral home, they often overlook the fact that they come from China—but that's another story.

One day the writer called at the Chinese Legation in Washington and as I entered the legation offices my attention was attracted to a body of Chinese who were just leaving by another door. They appeared to be excited about something and were talking and

gesticulating in a manner not unlike a familiar street scene in a Chinese city in China. After I had been ushered into the office of one of the secretaries of the Legation, I made inquiry regarding the cause of the excitement. The secretary answered my inquiry in perfect American slang:

"I certainly have a hell of a job here in Washington. Here I am a native of Canton, but acting as an official of Peking here in Washington. My official relationship is entirely with the Chinese government at Peking, but all of the Chinese citizens who live in the United States, and whose interests I must look after, come from Canton. The only job that could equal mine in its difficulties, that I can imagine, would be for the United States to send a hard-boiled reactionary Wall Street banker to Petrograd as American Ambassador to the Bolsheviks."

So long as China was an empire, it didn't make a great deal of difference, but after China became a republic, then the troubles of the Chinese Minister in Washington began. There are two elements in the make-up of the average Chinese merchant in the United States that Americans admire. The first is his sincere patriotism for his native country, and the second is his wonderful ability to merge himself into American every-day life where he has come to find his niche and an important niche it is. This patriotism, which is so admired by the average American, is however, often a source of considerable embarrassment to the official representatives of China in the United States and this applies to the consuls as well as to the Minister at Washington. The typical American tourist abroad, who is constantly emphasizing his "Americanism," is a well known figure in song and story. American consuls scattered over the world know him well. He is always demanding his rights and in doing so he let's the world know that as an American citizen, whether he comes from New York City or Keokuk, Iowa, he must have the best of attention and service—otherwise he might return home and have Mr. Consul removed—but that also is another story. We started out to discuss the Chinese in America; not the Americans in China.

Well, to get back to the patriotic Cantonese in the United States. Sam Joe, who runs the Canton Republican Restaurant in Quincy, Ill., let us say, may not have counted very large in the general welfare and scheme of things at Canton when he was at home, but after he got to America and acquired his position of importance as purveyor of Chop Suey and Chow Mein to the hungry citizens of Illinois, he takes on a new importance. He becomes a Cantonese and a Cantonese with a chip on his shoulder and he wants the world to know that he is a Cantonese who stands up for Canton and for Dr. Sun and for everything else, that Kwangtung stands for in the arts and sciences, yes, but most certainly in Chinese politics.

It is at this point that the Chinese Minister in Washington, who may be a Cantonese himself, but who represents Peking, begins to have his troubles. No one has ever accused the Chinese of being poor propagandists, but the prize for real propaganda should be awarded thumbs down to the Cantonese merchants in the United States. As an example, I will cite an incident of the recent agitation raised in the United States by Dr. Sun Yat Sen's representatives in New York and Washington. Every Chinese laundryman in the large cities of the eastern part of the United States enclosed in their thousands of packages of laundry delivered to customers a circular urging the recipient to use his or her influence to obtain recognition for Dr. Sun's government at Canton. Almost immediately President Harding and Secretary of State Hughes were flooded with

letters from indignant Americans who demanded to know why the Administration refused to yank the American Minister out of Peking and send him forthwith to Canton. Secretary Hughes, it is reported, was recently asked whether he had ever received any representations from the Canton government. "Yes, I get one about every hour," is reported to have been his reply.

The agitations against Peking by the Cantonese residents of the United States, has brought about a peculiar situation in the public opinion of the United States. The average American judges all Chinese from the Cantonese merchant with whom he happens to be acquainted. He has heard so much about the glories of Canton and the alleged infamies of Peking, that he wonders why the United States government continues to recognize the Peking government. The average American has heard so much about Canton and so little about Peking that he thinks China is divided into North and South in much the same way that the United States was divided before the American civil war. Almost the first question that an American familiar with conditions in China has to answer, is an explanation of the "North and South" fallacy in respect to Chinese internal politics. The only "North and South" that the average American understands is his own internal civil war between the North and South, and he naturally thinks the same condition exists in China—which, of course, it does not by several dozens of perfectly good reasons. The average American knows nothing about the semi-independent position of the various Chinese provinces and of the internal checker game that often puts a Southern province in allegiance with Peking and vice versa. As a matter of fact, the average American thought that when China became a republic, that immediately the country started off along the road to peace and prosperity in pretty much the same degree as present day United States. He has forgotten that it required America nearly a century to become a united nation after independence from England had been obtained in the Revolutionary War; that the American colonies before and after the Revolution, were all jealous and suspicious of each other and that some of the colonies even armed against others; that the doctrine of States Rights was not settled until after the Civil War had established the authority of the central government. There are Americans, perfectly good ones, who insist yet that the various American states still have separate rights—and they can prove it to you. I suppose the Japanese editor, who wrote an editorial two years ago to the effect that in case of war between Japan and California, that the rest of the United States would remain neutral, must have had this in mind when he expressed his indignation at the California anti-alien land laws.

The fact that the United States is the happy hunting ground for the press agent and the propagandist, naturally makes it comparatively easy for any nation, or section of a foreign nation to start a propaganda in America. Getting the American government to pay official attention to the propaganda is a much more difficult problem, but it is the easiest thing in the world to start a propaganda in the United States. At the present time in Washington there are regularly established offices and propagandas being conducted by the Irish, the Koreans, the Ghandi party from India, the Egyptians, the Soviet Government of Russia as well as the Czarists, the Chita Government, the Afganistans, the Armenians, the Liberians, and so on; and of course we must not overlook Mr. Ma Soo and the Chinese Southern Republic of Canton. They all attract a certain

amount of attention and some of them a great deal of attention on the part of the American public, which is just at the beginning of knowledge on political affairs about the world.

To get back to the subject, I suppose all of the agitation raised in the United States by South China, or rather by Canton, is to the general good in educating America regarding one problem of China, but I do know that there are some Americans who would like to see more real fighting for principles in China, and less talk about China's internal troubles over here in the United States. In saying this, I intend no disrespect or disparagement of the contentions of either party, but if the writer in his humble capacity as a simple American citizen may be excused for giving advice to China, he would urge unity of thought and speech by Chinese abroad. It has been well said that there is no North or South, nor East or West in China, from the standpoint of China's national best interests. On the Shantung question, for instance, all Chinese feel alike, regardless of what part of the country they happen to live in or come from. In the list of names of the Chinese delegates, technical advisers and assistants to the Conference on Limitation of Armament, I notice a large percentage of Cantonese. Certainly these men, although accredited to Peking, are none the less patriotic Chinese. The Chinese students in this country, hundreds of them from all parts of China get together in their annual and semi-annual conventions and the public never hears a word of discord. They are all Chinese and are proud of it, and Americans respect them for their patriotism.

Chinese, who are familiar with domestic American party politics, understand fully the position of the Republicans and the Democrats. When the chairman of the Democratic National Committee issues a statement to the effect that the country is "going to the very dogs" because the Republicans are in power, everybody takes that statement with the proverbial grain of salt. The Americans are supposed to have a monopoly of the high privilege of washing their domestic political dirty linen in public, to use a homely phrase. Certainly we hope that China will not imitate us and especially certain phases of our domestic troubles, by fighting out their internal trouble over here. It makes it exceedingly difficult for the American government to help China intelligently, and it constantly serves to muddy the water so that the real issues are obscured from the gaze of the American people and that is what really counts.

J. B. P.

Washington, D. C., October 31, 1921.

The Bank of China and the Bank of Communications Trouble

BY HOLLINGTON K. TONG

THE run on the Peking and Tientsin offices of the Bank of China and the Bank of Communications started on November 15 and 16, respectively is still going on steadily at the time of writing. Pending the arrival of silver dollars from outports in a sufficient quantity to restore the people's confidence, the two banks have imposed a restriction to cash notes to the maximum value of \$5 only for one single person at one time. Their situation has of late decidedly improved. In less than two months' time, the crisis, according to reliable

inside information, will all be over, and the notes of the two most important financial institutions in the country will be freely accepted at par on the market in North China.

The other branch offices of the Bank of China and the Bank of Communications were affected by the run in Peking and Tientsin, but they had enough reserve to meet the demand for cash payment. In a few days, noteholders in Hankow, Shanghai and other commercial centers, reports received here indicate, were satisfied that they could exchange the notes in their possession for hard dollars whenever they wanted and have accordingly ceased pressing the banks for cash. The stop of the run in other parts of the country may perhaps enable the Tientsin and Peking offices to receive some specie reserve from those places to ease up the situation here.

The present status of the two banks in trouble is this. The outstanding notes of the Bank of China in Peking and Tientsin amount to \$3,700,000. Against them there is on hand \$2,100,000 in cash just received and now deposited in the vault of the Tientsin bank. Arrangements have also been made for the southern branches to ship to this port \$1,100,000, and they are carrying out this plan. In the next few weeks, the Bank of China, Z. S. Bien, its Tientsin manager, says, will be able to collect \$300,000 or \$400,000 in silver from its customers in addition. If there should be a further shortage, it could be easily covered by the mortgage of the realizable assets exceeding \$2,000,000. If necessary, the Chinese merchants in Tientsin are willing to accept these assets and give in return substantial advances.

At the time when the run was first started, the outstanding note-issue of the Bank of China for Peking and Tientsin was \$5,000,000. These notes were all issued by the Tientsin office, but circulated in both places. Since 1916 the head office of the bank has issued practically no notes of its own. Of the total note issue of \$5,000,000, more than \$1,000,000 in specie have been paid out. The banking authorities declared that so far as the Bank of China is concerned, it can safely weather the storm. In a short time it can stand on its feet, and resume business. Its credit may be strengthened upon the bank emerging from the crisis intact.

Four lacs of dollars from Shanghai, as are provided for in the aforementioned arrangements, have already been received in Tientsin. They have increased the bank's reserve. Upon the receipt of the balance of \$600,000, Mr. Bien will engage a foreign chartered accountant to investigate the accounts of the bank and issue a public statement containing trustworthy information about it. Then he will invite representatives of the Chinese Chamber of Commerce, the Native Banking Guild, the Chinese Banking Association, the Government authorities and the foreign communities to inspect the accounts and the vault. Later on, the Bank of China will follow the example of the Bank of England by issuing a weekly report regarding the note-issue, the amount of the reserve on hand and the public inspection of its accounts at any time its customers may desire. It will adhere to the policy of keeping 70 percent of its note issue in cash and the remainder in bonds and securities, thereby to maintain the public confidence in this national financial institution.

The present position of the Bank of Communications is less favorable, but not so deplorable as outsiders imagine. At one time, it was, however, hopeless. Finding that it had something like \$400,000 in specie in their vault when the run began, the authorities of the Bank were forced to admit the

impossibility of saving its credit and resolved to face bankruptcy calmly. But in arriving at this decision, they overlooked the opposition of the Bank of China, which in the meantime had been doing everything within its power to pull itself through. When they urged the Ministry of Finance to issue an order suspending the specie payment of notes of the two banks, they were up against a strong opposition. They discovered that not only the government would not agree to their proposal, but also the Bank of China uncompromisingly objected to the extreme measure, and pleaded that under no circumstances another moratorium would be allowed with the memory of the acute suffering in the 1916 suspension of specie payment still vivid in the minds of the people.

The officers of the Bank of Communications found it impossible to have their view accepted and then decided to cooperate with the Bank of China to avert the crisis. At a joint meeting in the building of the Bankers' Association in Peking last Saturday, a lively exchange of opinions took place between Chang Chia-ngau, vice-governor of the Bank of China and Tsao Ju-ling, former Minister of Communications and managing director of the Bank of Communications, prior to the arrangement being made for cooperation. Sharp words were thrown by each at the other mercilessly. Mr. Tsao finally had to apologize to Vice-Governor Chang and pledged his words of honor to help. The latest information shows that a number of the principal shareholders and leading officers of the Bank of Communications have turned over their personal assets with which to secure loans to meet the situation, the assets of the bank itself being converted into government loans and being worth only \$6,000,000 against a liability of \$10,000,000. One important member has lent to the bank his own assets to the value of £2,000,000. Several other members have also done their best by pooling in their personal property to save the bank.

At last the government authorities have declared that the Bank of Communications has had enough assets to cover its note-issue of \$7,000,000. The patriotic efforts of the bank's directors are praiseworthy as their past indifference to the exact status of the bank previous to the crisis is condemnable.

The Peking manager of the Bank of Communications has now gone to Shanghai to secure a loan of \$2,000,000. As the assets now in the hand of the bank are gilt-edged, he does not expect to encounter much difficulty in raising the money. If the desired amount is obtained, the bank will be in a stronger position than it is now. Efforts are simultaneously being made in other cities to procure cash. A study of the present position of the Bank of Communications will show that these arrangements, if successful would materially relieve the situation. Just at this moment, the outstanding note-issue of the Bank at Peking and Tientsin is \$7,000,000. Of this amount, \$4,800,000 in notes bearing the mark of Tientsin denominations, which means the head office, was really issued in Peking.

The continual acceptance of the notes of the Bank of Communications at par by the Chinese Government Railways is one of the important relief measures. It is possible that in two months these \$7,000,000 notes may all find their way to the railway offices. As the government owes money to the Bank, the notes so received by the Ministry of Communications from the railways may be regarded as the refunding of its loans and then they may be destroyed unless fresh specie reserve is found for them. In the meantime, if the specie to the value of \$2,000,000 can be secured from Shanghai to redeem a portion of

the outstanding notes, the status quo may shortly be reinstituted. The absorption of the notes by the Government Railways is the one principal agency which is going to save the Bank of Communications from its seemingly inevitable bankruptcy.

As the head office of the Bank of Communications keeps unissued notes, a demand has been made by the Tientsin financiers to have them shipped to Tientsin for custody. Leading bankers in North China say that it is not difficult to cope with the outstanding note-issue of the bank of \$7,000,000, but that it is necessary to see to it that no new notes will be issued. That is why they have demanded that all the unissued notes be sent to the Tientsin branch for safekeeping under some form of strict supervision. It is understood that their demand has been acceded to and that the unissued notes are being shipped to Tientsin. All the unissued notes of the Bank of China have always been kept in the Tientsin Office, and there is no danger of their being circulated.

One great factor in favor of the two banks in trouble is the realization by thoughtful Chinese of the vital importance of preventing their bankruptcy. A large number of prominent and patriotic Chinese had in their possession several thousands of notes of the two banks and purposely refrained from presenting them for specie payment at a time when they could do so. Inquiries with them have elicited their reason for so doing. These men pointed out that first of all, the Bank of China and the Bank of Communications today are in a position different from that in 1916 when they were merely government organizations. Since the death of the late President Yuan Shih-kai the two banks have been endeavoring to place themselves on a commercial basis and have been doing all they could to rehabilitate their finances. They have been careful in lending money to the government. Only a few weeks ago, one of them refused to honor a check signed by the Minister of Finance for \$5,000, because the government had no deposit therein.

The patriotic Chinese further remarked that as the foreigners are working for the financial control of China the Chinese themselves should work for the salvation of the two premier banking institutions. They said that if the two banks, which have numerous ramifications in all parts of the country and the influence of which is extended far and wide, become insolvent, the terms of the foreigners to supervise China's finances would be even more severe and that if their credit is preserved, they could do something at least to look after the nation's interests when the worst comes to the worst.

Thirdly, they attributed the cause for the run on the two banks partly to the intrigue of foreigners in their desire to create an impression abroad that China is becoming bankrupt and supply an impetus to the delegates to the Washington Conference to press for the financial control of China. Whether they have located the cause rightly or wrongly is immaterial, but they are determined to defeat the intrigue even if they have to undergo some personal sacrifice. Thus, students and other classes of people have been issuing pamphlets to explain to their countrymen the seriousness of the situation which would follow the closing of the two banks. The Chinese press has also been publishing numerous news items to convince the reading public of the need to keep the banks open and appeal their patriotism.

Out of the financial crisis will emerge, it is believed, several Chinese whose reputation will be

considerably enhanced. Mr. Bien, the Tientsin manager of the Bank of China, is destined to be better known to the public. He is doing much in maintaining the credit of his bank. Forseeing possibility of the crisis, he had had preparations made months ago. The crisis found him ready. He could have removed the restriction of cashing notes to the value of \$5 for one person at one time if he wanted, but knowing that his sister bank is not so well prepared for the emergency he has offered to continue the restriction and thus demonstrated his willingness to look after the community interest.

Vice-Governor Chang would will also come out of the panic better known to the public as a patriotic financier. During the last ten days he has left nothing undone to prevent the issue of the order of moratorium and to devise means to maintain the credit of the Bank of China and to assist the Bank of Communications. His tenacious determination to avert bankruptcy of the two banks has saved the serious situation. When the panic is over, the part he has played unselfishly may be better known.

Tientsin, November 26, 1921.

Canton Municipal Progress

BY S. Y. WU

GENERAL Chen Chiung Ming, Governor of the Province of Kwangtung, by an official act in the promulgation of the Provisional Charter of the City of Canton on December 23, 1920, has initiated a modern system of municipal government applicable to all cities throughout the whole province. Having secured its municipal autonomy under this charter, Canton was, on the February 15, 1921, formally inaugurated a city government known as the Canton Municipality. Notwithstanding the numerous obstacles in the way, which are all naturally and inevitably present in every course of reform in China, the Canton Municipality, a pioneer movement of municipal reform in this country, under the able leadership of Mayor Sun Fo, son of the Canton President, Dr. Sun Yat-sen, has already gained and is still gaining popular support and public approval not only in the province of Kwangtung but throughout the whole Chinese Republic. However, very little of this new movement, in fact of Canton in general, is known to foreigners even those who are residents of China. The following account, being a general survey of the work and progress of the Canton Municipality since its establishment, is intended to serve as information to those who are interested in city development of China.

In pursuance of the Provisional Charter of the City of Canton the Canton Municipality came into its official existence on February 15, 1921, when the appointment of Sun Fo as mayor and the appointment of the six municipal commissioners were gazetted by an act of the Civil Governor. A little of explanation is needed here of these appointments. According to the provisional charter and under Art. 11, it was provided that "the Mayor shall be elected by the people of the city." But this charter was only adopted provisionally as a tentative instrument subject to revision after a period of five years. Evidently it was deemed premature by the ruling authorities to have the chief executive of Canton City chosen by popular vote right at present. It would be more wise, and indeed necessary, to fami-

liarize the citizens with the method of general election through the practice of the annual election of the Municipal Advisory Council, which, as required by the city charter, shall have one third of its members re-elected each year. The revision of the provisional charter is definitely stated in its concluding article which reads: "After this Provisional Charter has been in effect for five years, the Civil Governor may appoint a Revision Committee to draft a new charter and submit the revised charter to the Provincial Assembly for final approval and adoption." Now the municipal government is composed distinctly of three branches, viz: the Municipal Executive Council, the Municipal Advisory Council and the Municipal Auditing Office. The Municipal Executive Council is composed of seven members, namely: the Mayor, who is also the chairman ex-officio, the Commissioner of Finance, the Commissioner of Public Safety, the Commissioner of Public Education, the Commissioner of Public Health, the Commissioner of Public Works and the Commissioner of Public Utilities, who exercise collectively the executive power of the Municipality. Each of these six commissioners heads department under the general supervision of the Mayor. With the exception of the appointment of the Mayor, the manner concerning which was already described, all the commissioners being appointed by the Civil Governor under recommendation of the Mayor.

The Municipal Advisory Council is composed of thirty members of the following constituents, namely: ten appointive members appointed by the Civil Governor and twenty elective members, ten of them by general election and ten elected in the following manner: three by the Canton Chamber of Commerce, three by the various labor organizations, one by the Canton Educational Association, one by the organizations representing the medical profession, one by organizations representing the engineering profession and one by the Canton Lawyers' Association. The duties of this Advisory Council, according to the Provisional Charter, are as follows: 1, to recommend petitions from citizens to the Municipal Executive Council, 2, to decide on matters submitted by the Municipal Executive Council, and 3, to examine the works of the various executive departments. The Municipal Auditing Office, with its chief auditor appointed by the Civil Governor, is empowered to audit all municipal accounts and to prepare all the necessary statements and reports for publication by the municipal government.

In accordance with the fiscal system of the Republic of China the Canton Municipality has adopted its budget for the tenth fiscal year of the Republic. And according to this budget a total amount of revenue of \$1,969,997.00 will be realized and their sources are as follows:

1. House rent tax.....	\$ 645,045.00
2. Sing-song girl license.....	518,000.00
3. Theatre license	77 700.00
4. Cinema license.....	12 420.00
5. Boat license	28,956.00
6. Rubbish disposal	7,200.00
7. Rickshaw license.....	291,458.00
8. Market stall rentals	3,583.00
9. Rent from Taishatou island.....	2,170.00
10. Public lands converted.....	63,520.00
11. Provincial government subsidies	240,000.00
12. Physicians registration fees	5,000.00
13. Special business registrations	1,270.00
14. Building permits	3,600.00
15. Blind singers license	1,500.00
16. Novelties license	500.00
17. Fines from Department Public Safety	15,180.00
18. Confiscations from Department Public Safety	414.00
19. Fines from Department Public Works.....	960.00
20. Municipal gazette fees	800.00

21. Receipts from Municipal hospital	1,300.00
22. Title deeds, etc.	49,000.00
Total	\$1,969,997.00

As to the items of expenditure the figures are shown in the budget as follows:

1. Mayor's office	\$ 51,192.00
2. Department of Finance	62,652.00
3. Department of Public Safety	1,345,042.00
4. Department of Public Works	538,130.00
5. Department of Public Health	274,936.00
6. Department of Public Education	543,670.00
7. Department of Public Utilities	40,252.80
8. Municipal Auditing Office	28,392.09
Total	\$2,884,249.00

The above budget shows a deficit of \$914,252.70. But the municipality has under consideration definite schemes for the creation of new sources of revenue, which, when adopted, will amply cover this deficit. Among the new kinds of revenue under consideration there are such principal ones as licences on patent medicine and on tea houses, etc.

Canton City is divided into twelve police wards and the administration of police affairs is in charge of the Department of Public Safety. There are in each ward a main police station and a number of sub-stations, according to the size and importance of the ward concerned, thus making a total number of 12 main stations and 26 sub-stations. Each police station has one chief and two or three assistants making a total number of 140 police chiefs and assistants. The total number of the police force is 4,046 men with 224 police captains. To keep up the official routines a clerical force of about 100 men is at present maintained throughout the stations. The twelfth police ward with one main station and four sub-stations has the control of the entire water section of the city. With the equipment of motor boats and junks for patrolling service, the water section of the city is considered well policed. In addition to this regular police force, there is one company of military-trained police, numbering 500 men including officers. But this force is called out only in case of emergency. As to the question of police discipline, which is always a matter of first importance to a police force, the Canton municipal government has found it necessary to maintain a special school for the training of police under its Department of Public Safety. It is required that an expectant police must have undergone a full course of training in this school before he becomes a police regular. This police training school is at present sufficiently equipped to accommodate about 240 students. Another important institution directly under the Department of Public Safety is the police prison and reformatory. This institution, being maintained at a cost of \$52,812. for the present fiscal year, has sufficient accommodation to house about one thousand persons. Inmates of this reformatory are mostly minors, and the chief function of the reformatory is to see that every one of its prisoners must learn a useful trade while serving his term. With regard to fire brigade there are at present, under the Department of Public Safety, four fire alarm stations with a force of about 140 persons. Besides there is a number of small fire stations maintained by various organizations of the different streets. But the present fire fighting force, owing to the lack of equipment, is far from being adequate, and the need for its improvement has been urgently felt for years. A scheme for the organization of a complete modern fire brigade is now under consideration and it is expected that there will be a modern fire brigade in the city within this year.

Until a little over two years ago Canton was a city enclosed by a wall built in the eleventh century, but to-day the wall is completely demolished and in its place one finds wide modern streets. Before the demolition of the wall there was no wide street in Canton, except the Bund along the waterfront of the Pearl River. To-day Canton has twenty-four and one-half miles of wide modern roads. Only two years ago visitors to Canton had to be carried in sedan-chairs to go through the city. But to-day the streets of Canton are crowded with motor cars and omnibuses. All these changes were brought about only in a course of little over two years. The width of these modern streets is varying from 80 to 150 feet including both sidewalks. Most of these new roads were built of old bricks, red sand-stones and granites gathered from the demolition of the wall. Many narrow streets are still being remodeled and many more, especially in the west section of the city, are yet to be widened. So one sees Canton to-day a city still in the making.

Since the establishment of the municipality three public gardens have been definitely planned for the city, one of which has been completed for sometime and is already open to public. These gardens are named the First, Second and Third City Public Gardens. The First City Public Garden, situated on Wai-Oi Road, the central business section of the city, has an area of 800,000 square feet and is the one already open to public. The Second City Public Garden, situated on the East Parade Ground, with an area of about 1,500,000 square feet, and the Third City Public Garden, situated on Hoi Chu or the Dutch Folly, with an area of about 44,000 square feet, are all under construction. In the Second City Public Garden there will be laid out an athletic field for public use.

The city is divided into six sanitary districts and for each district there is a staff of five sanitary officers, including one chief, two inspectors and two overseers. A force of about 1,000 laborers is employed for the daily cleaning of streets throughout the whole city. Rubbish in the narrow streets is removed by coolies and in the widened streets by wagons. Besides there are two large size road sweepers and sprinklers for the cleaning and watering of the widened streets. The chief officer for each sanitary district is required to submit daily reports to the chief inspector, and sanitary statistics and kept up by the chief sanitary engineer under the Department of Public Health.

In the improved section of the city drains under-ground are properly constructed. But in the narrow streets there are only those drains built of the old fashion. In the course of four months, from April to July, 1921, a 126 old drains, measuring about 55, 121 feet in length, have been thoroughly cleaned, repaired and some of them reconstructed. All these old drains are the distributaries of the six main drains, or the Luekmackuei as so called in Chinese. The Luekmackuei, the century-old drains, present a rather difficult problem in the course of Canton's city improvement. Measuring about 42,000 feet in length these six main drains run all through the old section of the city. Upon investigation it has been found that over three hundred houses are standing on top of these drains. Apart from the problem of engineering skill the improvement of these drains would involve disputes on the subject of property rights. As a result of general investigation the chief sanitary engineer has recently recommended in his report some ways and means for the improvement of these drains. After consideration by the municipal executive

council a small appropriation of some thirty thousand dollars has been sanctioned to carry out part of the improvement. This improvement work is at present going on and is in charge of a special engineer under the joint supervision of the Departments of Public Works and Public Health. As to sanitary conditions of public places such as restaurants, hotels, theaters, public latrines and public amusement places, a set of sanitary regulations has been adopted and at present are in force. A new set of building regulations, with due consideration to sanitary requirements, have also been enforced and under these new regulations no building will be constructed without a written permit issued by the Department of Public Works. As to the necessity of pure food the Department of Public Health considers it to be more expedient to use educational methods first. Circulars and pamphlets are being distributed very frequently cautioning the people of the danger of impure food and at the same time educating them the fundamental principles of public sanitation. To show the people of the poisonous effects of rats and flies a series of sanitary exhibitions and street demonstration have been conducted by the Health Department. All these methods have so far brought satisfactory and fruitful results. The epidemic of cholera has been held effectively checked this year by the absolute prohibition of the street sale of uncooked eatables.

Prior to the establishment of the municipality all schools of the city were in charge of an educational secretary in the governor's office, who was at the same time taking charge of all educational affairs throughout the whole province. Under such an irresponsible secretary, who proved to be merely a clerical staff in the governor's office, public education in Canton, not to speak of the province, was deplorably neglected under the former Kwangsi military regime. The nominal amount spent for education for the whole province was less than half a million dollars a year. Now, under the municipality there is a separate department of education for the city of Canton exclusively. And for the present fiscal year a sum of \$543,670.00, being one fifth of the whole municipal budget, has been appropriated for the purpose of public education. This sum, though small and far from being adequate for a city of the size of Canton, has much exceeded the total annual amount spent in former years under the notorious Tuchun rule for the entire province.

The city is now divided into twelve school districts with a view to enforcing a system of compulsory education. But owing to the limited appropriation of funds in the existing budget the Department of Education has only been able to commence compulsory education this year in one of the school districts. The number of children of school age in the city of Canton is little over 100,000, according to a very conservative and rough estimate recently made by the Department of Education. Of this number of children 40,000 are at present attending school, while more schools are yet to be provided for the rest 60,000 or more children. Directly under the Department of Education of the Canton Municipality there are sixty-one schools of different grades classified as follows: one school for the training of nurses, with 50 girl students; one agricultural school, with 81 students; one commercial school, with 81 students; twelve higher primary school for boys, with 1,052 students; five higher primary schools for girls, with 330 students; and forty-one primary schools with 3,852 boy and 1,690 girl students, thus making a total number of 5,000 boy and 2,000 girl students at present attend-

ing schools directly under municipal control. Besides there are about 1,000 private schools of primary grade with about 33,000 students. Taking the municipal and private schools together it gives Canton a school population of 40,000 with the exception, of course, of those schools under national or provincial control such as the Normal College and the middle schools. The sixty-one municipal schools have a staff of 529 persons, of whom 429 are teachers and 100 administrators and subordinate employes. Missionary schools play a very important part in the education of Canton, but no full investigation has been made into their status yet by the Department of Education and therefore no figures on the missionary schools is shown in this article. Besides schools, the Department of Education maintains a number of reading rooms in different parts of the city and also conducts popular lectures regularly, as they are the only means of education to reach the common populace.

By franchise formerly granted by the provincial authorities to the Kwangtung Tramway Company, a tram line is to be laid out for the city. But before the completion of the tramway system the company is temporarily allowed to run an omnibus service, and sixteen omnibuses are at present in operation. The motor car was first seen in Canton about five years ago, and to-day 161 cars are found in the city. According to registrations made at the Department of Public Utilities, which has the control of city traffic, there are in the city at present 3,199 rickshaws, 192 bicycles and 221 other vehicles of different descriptions. As to water transportation, the Public Utilities Department has already registered 60 motor boats and 9,545 junks, sampans and sail boats of different types. A set of traffic regulations governing land as well as water traffic has been adopted and by the enforcing of this new regulations the traffic of the city is at present well under control.

Returned students from Europe, America and Japan are being given their chance in the municipal government. Practically every position of importance is occupied by man with modern training. Mayor Sun Fo was not given his important post because he is the son of the President, as many outsiders might suppose. When he was in the University of California he pursued a special course of study in municipal government. Upon completion of a post-graduate course in Columbia University, Sun Fo returned to China where he has travelled extensively studying the general conditions of the country. Before he was appointed Mayor of Canton, Mr. Sun Fo spent most of his time writing articles on municipal problems. A series of his articles was published in 1919-1920 in the "Construction," a leading Chinese monthly published in Shanghai. Of the six municipal commissioners, three graduated from institutions in the United States, two from Japan and one from France. All of the engineers in the Department of Public Works and the Department of Public Health are graduates of English and American universities. In addition to this, about twenty more other members of the municipal government, including the two secretaries to the mayor are students returned from abroad, mostly from America. All these municipal officials represent some thirty American, European and Japanese institutions of learning. Such a combination of trained men from different countries certainly forms a unique feature of the Canton Municipal Government.

The following is an unofficial translation of the Provisional Charter of the City of Canton, promulgated December 23, 1920, by His Excellency,

Chen Chiung-Ming, Civil Governor of the Province of Kwangtung.

CHAPTER I.

The City Area.

- Art. 1.—The Provisional Charter of the City of Canton shall be applied to the entire City of Canton. The area of the City of Canton shall be defined and fixed by the City Boundary Commission. The City Boundary Commission shall be appointed by the Civil Governor.
- Art. 2.—The city, with the permission of the Provincial Government, shall extend its limits in case of necessity.
- No part of the city within the defined boundary shall be separated from the city and establish itself as an independent municipality.
- Art. 3.—The City of Canton shall be hereby declared a local government area, to be directly under the Provincial Government, and shall be independent of the Hsien Administrations.

CHAPTER II.

The Sphere of Municipal Administration.

- Art. 4.—The sphere of municipal administration shall include the following matters:—
1. City finance and municipal loans.
 2. Public roads, highways, sewage, bridges, and other public works.
 3. Public health and public amusement.
 4. Public safety, fire protection and flood prevention.
 5. Public education, correction and charity.
 6. City communications, electric power, telephone, water works, gas works and other public utilities.
 7. City properties.
 8. City census.
 9. Matters and affairs assigned by the Central and the Provincial Governments.
- Art. 5.—The Municipal Government shall suspend such function or functions that are in conflict with or have been undertaken by the Central or Provincial Governments in order to wait for legal settlement.
- Art. 6.—In the execution of those matters enumerated under Article 4, the Municipal Government may consult the City Advisory Council to establish or create such departments necessary to administer the same.

CHAPTER III.

Organizations And Functions.

- Art. 7.—All municipal affairs shall be decided, administered and executed by the Municipal Executive Council.
- Art. 8.—The Municipal Executive Council, when in disagreement in matter or matters decided by the Municipal Advisory Council, may refer same back to the Municipal Advisory Council for reconsideration, and if the same decision is being upheld, the Municipal Executive Council shall execute the same accordingly.
- Art. 9.—The Municipal Executive Council shall consist of the Mayor and the Commissioners of the different departments.
- Art. 10.—All rules and regulations governing the meetings and official activities of the Municipal Executive Council shall be determined by the council itself.
- Art. 11.—The Mayor shall be elected by the people of the city. (But before the revision of and under this Provisional Charter, the Mayor shall be appointed by the Civil Governor for a term of five years.)
- Art. 12.—The Mayor shall have the power to direct, superintend, and oversee all general administrative affairs or functions of the Municipal Government, and to act as Chairman of the Municipal Executive Council.
- Art. 13.—The administrative powers and functions shall be assigned to the following departments:—
1. Department of Finance.
 2. Department of Public Works.
 3. Department of Public Safety.
 4. Department of Public Health.
 5. Department of Public Utilities.
 6. Department of Education.
- Art. 14.—There shall be one commissioner at the head of each department, appointed by the Civil Governor upon recommendation of the Mayor.
- Art. 15.—The Department of Finance shall have charge of the following functions:—
1. Levying of taxes.
 2. Control of City Properties.
 3. Management of municipal loans.

4. Collection and payment of public funds.
5. Assessment of properties.
6. Other affairs pertaining to city finance.

Art. 16.—The Department of Public Works shall have charge of the following functions:—

1. Planning of new city streets.
2. Construction and repairing of streets, roads, bridges, sewers and conduits.
3. Regulation of buildings.
4. Surveying of public and private lands in the entire city.
5. Supervision of public parks and buildings.
6. Other affairs pertaining to public works.

Art. 17.—The Department of Public Safety shall have charge of the following functions:—

1. Police administration of the city.
2. Organization and maintenance of the fire brigade.
3. Organization and training of a Citizens' Volunteer Corp.
4. Suppression of illegal and disorderly business.
5. Other affairs pertaining to public safety.

Art. 18.—The Department of Public Health shall have charge of the following functions:—

1. Cleaning of streets.
2. Inspection and regulation of markets, slaughtering houses, public baths, restaurants, saloons, and public latrines.
3. Registration of birth, death and marriages, and the taking of the city census.
4. Regulation of medical practitioners, drug stores, and private hospitals.
5. Prevention of contagious diseases and maintenance of quarantine stations.
6. Other affairs pertaining to public health.

Art. 19.—The Department of Public Utilities shall have charge of the following functions:—

1. Management and regulation of tramways, gas, electricity, and telephone services.
2. Acquisition and control of all public utilities now under private ownership.
3. Regulation of motor cars, rickshaws, sedan chairs, ferry boats and other public means of communication.
4. Other affairs pertaining to public utilities.

Art. 20.—The Department of Education shall have charge of the following functions:—

1. Supervision and maintenance of public schools and reformatory institutions.
2. Inspection and regulation of private schools.
3. Regulation of theatres and places of public amusement.
4. Promotion and supervision of public and private charities.
5. Other affairs pertaining to public education.

Art. 21.—All rules and regulations governing the organization and working of the various departments shall be made by the Municipal Executive Council.

Art. 22.—There shall be two private secretaries under the Mayor.

Art. 23.—There shall be a Secretariat of General Affairs under the Mayor.

Art. 24.—The Secretariat of General Affairs shall have charge of the following functions:—

1. Official correspondence and archives.
2. Editing of the Municipal Gazette and taking charge of other printing matters.
3. Recording of other official documents.
4. Other affairs not designated to any other department.

Art. 25.—All rules and regulations governing the Secretariat of General Affairs shall be decided by the Mayor.

Art. 26.—The salaries for the high executive officers shall be as follows:—

1. Mayor, \$500 per month.
2. Commissioner of each department, \$400 per month.
3. Salaries for other officers and employees shall be decided by the Municipal Executive Council.

CHAPTER IV.

The Municipal Advisory Council.

Art. 27.—The Municipal Advisory Council shall represent the people of the city as an advisory body to the Municipal Executive Council.

Art. 28.—The Municipal Advisory Council shall have the following powers:—

1. To submit to the Municipal Executive Council petitions presented by the citizens.
2. To decide matters submitted by the Municipal Executive Council.

3. To examine the conditions of the different departments.

Art. 29.—Any disputes on matters between the Municipal Executive Council and the Municipal Advisory Council shall be decided and settled by the Civil Governor.

Art. 30.—The Municipal Advisory Council shall consist of the following three kinds of members:—

1. Ten members to be appointed by the Civil Governor.
2. Ten members to be elected by the people of the city.
3. Three representatives to be elected by the merchant class, three by the labor class, one by the teaching profession, one by the medical profession, one by the engineering profession and one by the legal profession.

Art. 31.—The term of office of the members of the Municipal Advisory Council shall be one year, and they may be re-elected without restriction to number of terms.

Art. 32.—The first Municipal Advisory Council shall be organized within three months after the promulgation and enforcement of this Provisional Charter.

Art. 33.—Members of the Municipal Advisory Council shall not be allowed to hold any administrative office in the Municipal Government.

Art. 34.—In case of vacancy in the Municipal Advisory Council caused by the disability of any of its member to discharge his duties, a new member shall be re-elected to fill the vacant post.

Art. 35.—The Chairman of the Municipal Advisory Council shall be elected by its own members.

Art. 36.—All rules and regulations governing the meetings of the Municipal Advisory Council shall be decided by the council itself.

Art. 37.—The Municipal Advisory Council shall hold its regular meetings at least once a month, and special meetings may be called by the Chairman upon the request of ten members.

Art. 38.—The annual allowance for each member of the Municipal Advisory Council shall be \$500 to be paid by the Department of Finance of the city.

CHAPTER V.

City Election.

Art. 39.—The election of the Municipal Advisory Council shall take place once a year.

Art. 40.—Any citizen of the age of 21 and with the following qualifications shall have the right to vote and to be elected.

1. Domicile in the City of Canton for at least one year.
2. Legitimate occupation.
3. Ability to read the Provisional Charter.
4. Good and sound mind as immuned from insanity.
5. In full possession of civil rights.

Art. 41.—The city election shall be conducted and supervised by an Election Commission.

The Election Commission shall consist of five members to be appointed by the Civil Governor. The rules and regulations governing the organization of the Commission shall be especially provided.

Art. 42.—Rules governing the City Election shall be made and decided by the Election Commission.

Art. 43.—The first category of the members of the Municipal Advisory Council appointed by the Civil Governor, shall be replaced each year by two elective members, so that after the end of five years the ten appointive members shall be fully replaced by elective members.

Art. 44.—The annual city election shall take place one month before the expiration of the term of the elective members.

Art. 45.—The third category members shall be elected in the following manner:—

1. The three members representing the merchant class shall be elected by the General Chamber of Commerce.
2. The three members representing the labor class shall be elected by various labor organizations jointly.
3. The one member representing the teaching profession shall be elected by the Educational Association.
4. The one member representing the legal profession shall be elected by the Bar Association.
5. The one member representing the medical profession shall be elected by the Medical Association.
6. The one member representing the Engineering profession shall be elected by the Engineering Association.

CHAPTER VI.

City Finance.

Art. 46.—The Municipal Executive Council shall have the power to levy and collect the following taxes and fees:—

1. Rent tax.
2. Business and corporation tax.
3. Wharfage rate.
4. Boat licence fees.
5. Vehicle licence fees.
6. Other taxes and impositions especially granted by the Provincial Government.

Art. 47.—The Municipal Executive Council shall have the power to issue city bonds, the amount of which shall be determined by the Civil Governor.

Art. 48.—The monthly accounts of the receipts and disbursements of municipal funds shall be made public by the Municipal Executive Council and audited by the Municipal Advisory Council.

Art. 49.—The Provincial Government shall subsidize the Municipal Government in case of shortage of revenue caused by political disturbance or extraordinary distress.

CHAPTER VII

Department of Audit.

Art. 50.—There shall be a Department of Audit to audit the accounts of the Municipal Government.

Art. 51.—The Chief Auditor under this Provisional Charter shall be appointed by the Civil Governor for a term of one year, and may be re-appointed.

The Chief Auditor must possess a special knowledge of accountancy or equivalent qualification. The salary of the Chief Auditor shall be \$400 per month.

Art. 52.—The Department of Audit shall have charge of the following functions:—

1. To audit the monthly accounts of the city finances and to examine all vouchers.
2. To examine all contracts and agreements pertaining to financial affairs.
3. To compile annual auditing reports to be submitted to the Civil Governor.

Art. 53.—Any dispute between the Municipal Executive Council and the Department of Audit shall be decided and settled by the Civil Governor.

Art. 54.—The Chief Auditor, upon the request of either the Municipal Executive Council or the Municipal Advisory Council may attend the meetings of the Executive or Advisory Council respectively, but shall not have the power to vote.

Art. 55.—All rules and regulations governing the Department of Audit shall be especially provided.

CHAPTER VIII.

Supplementary Articles.

Art. 56.—This Provisional Charter shall be promulgated and enforced by the Civil Governor.

Art. 57.—After this Provisional Charter has been in effect for five years, the Civil Governor may appoint a Revision Committee to draft a new charter and submit the revised charter to the Provincial Assembly for final approval and adoption.

Inside and Outside The Open Door

(An American View-point)

BY WILLIAM HOWARD GARDINER

THE late so-called World War was really but a civil war within the European civilization—of which the Americas, Australasia, and South Africa are integral outgrowths. But, for decades, certain forces seem to have been arraying the Asiatic world against the white world. Thus it becomes manifest that we are facing conditions making for a real world war instead of what was virtually but a civil war among the whites. It follows that the present responsibility upon Americans and upon the Washington Conference for a sound and farsighted solution of the situation is unprecedented.

It is now clear that the way to have prevented the war that Germany brought on in 1914 would have been to have turned her from the imperialistic war

path along which the "blood and iron" doctrines of Bismarck had been leading her since 1864. And now, to agree upon and to apply adequate preventive and corrective measures to the imperialism that has been growing in the Far East for nearly three decades is the primary responsibility at the door of the Washington Conference. When it shall have become manifest that such measures will be accepted and carried out by all concerned, then, and only then, our national armaments may be limited by agreement, with safety. The likeness between the imperialism of Germany and that in the Far East goes back to the sixteenth century. It does not seem to have been generally recalled that, soon after America was discovered, Germans made an unsuccessful attempt to establish themselves there in competition with the Spanish. But having failed in this early overseas adventure, the Germans remained ashore in Central Europe; while the relatively vacant spaces of the world progressively were being won by the Portuguese, Spanish, Dutch, French, and English. Not to have participated effectively along with the other peoples of Europe in their expansion into the Americas, Africa, and Australia was a basic mistake on the part of the sixteenth century Germans. And at bottom it was to retrieve the effects of this mistake that modern German imperial power was evolved for the defeat of France and England and the capture of their overseas domains and trade.

There are said to be indications that long before white men first came to the Pacific in the early sixteenth century, Japanese mariners had started colonies on the opposite shores of its great expanse. Then was Japan's opportunity to make good her overseas colonial "plantations." She had an old, highly developed and dense civilization. America and Australia were relatively barbarous and vacant. No powerful force contested her transit of the ocean. Then was her golden chance to make for her own future generations the extensive provisions that have since been made for the future generations of Americans, Canadians, and Australians.

That the Japanese then had no aversion to overseas conquest is shown by the attempt they made in 1592 to land an army of 200,000 men in Korea. But as Bywater points out in his "Sea Power in the Pacific" "The leaders of the expedition had failed to grasp the first lesson of naval strategy—that command of the sea is an essential prerequisite of successful overseas invasion." And he adds, "that the Japanese suffered a stunning defeat at the hands of the Koreans is acknowledged by all their historians."

Not very long after this defeat all foreigners were expelled from Japan, no Japanese were permitted to leave the islands and, according to Latourette's "The Development of Japan," "The building of any vessels large enough for overseas traffic was interdicted. . . . The land entered on more than two centuries of hermit life."

In other words, while the vacant spaces of the earth still were in a state of flux, while the forbears of the leading world powers of to-day were competing for the extensive opportunities recently discovered by their countrymen, Japan, having had overseas experience, chose of her own will to withdraw from the contest, to forsake all opportunity to expand her domains. Just as the failure of the sixteenth century Germans in America was a basic mistake that lay at the root of modern German imperialism, so the deliberate decision of Japan, three hundred years ago, to become a hermit was a basic mistake that lies at the root of her recent moves.

When Japan, in 1853, renewed relations with the world, she had to choose, as Germany had had to choose. Either she could remain peacefully in her own territory, as the Scandinavian nations have done, trusting to industry and commerce for support, or she could take aggressive steps to retrieve her earlier mistake and to provide extensive spaces for her future generations as we have provided for ours. It was the choice between a life of industrious peace or a career of aggressive war.

During the earlier part of the modernization of Japan it was to the United States that she looked for example and guidance. But feudalistic leaders should not have been expected long to favor the adoption of American liberalism by their people. So it was to imperial Germany that the Japanese government turned as being the most promising exemplar of the ways and means that would carry Japan quickly into the front rank of nations.

It followed from this that, as popular liberalism and internal factionalism seemed to the Japanese government to be weakening the empire, a foreign war was provided upon which all patriotically could concentrate their energies. The Chino-Japanese war of 1894 resulted in the acknowledgment by China of the Japanese contention that Korea was an independent empire, in the cession to Japan of Formosa and the Liaotung peninsula and in China's agreement to pay about \$150,000,000 as a war indemnity.

The effects of this war upon the Japanese people justified the expectations of their government and proved that the "blood and iron" doctrines of Bismarck were as efficacious in developing aggressive imperialism in Japan as they had been in Germany. But the effects of this success on the European powers and on their policy toward China must have been a surprise to the Japanese government.

What Japan had really done was to start the segregation not of Chinese vassal states but of Chinese provinces. And the European powers were not slow to realize that if they did not each acquire all the rights they could wrest from China, the probability was that Japan would take the lion's share. Consequently, the closing years of the nineteenth century saw most of the great powers of Europe engaged in an unprecedented campaign for the virtual partition of China which led that country's dowager empress to exclaim: "The various powers cast on us looks of tiger-like voracity, hustling each other in their endeavors to be the first to seize upon our inmost territory." And in the presence of these mighty contestants Japan was relatively impotent to assert herself in proportion to what she deemed her interests to be.

In other words, instead of taking advantage of her natural opportunities peacefully to develop a predominant economic influence in China, Japan, by choosing war, started the partitionment of China by the great European powers who overtopped her as competitors. It was a great mistake—a mistake more characteristic of obtuse German objectiveness than of Oriental subtlety. But then, Japan was copying German methods.

It was evident that the grabbing of "spheres of influence" in China by the powers would result in the political disruption of that country and in the carving up of its territory among the powers. Whereupon it might be expected that each power, in its own section of China, would discriminate against the trade of all other nations with the Chinese. Thus the Chinese would be subjugated by the aggressive powers and, since the United States sought no share in the spoliation of China, American trade with the Chinese would be destroyed. Such

were the considerations that led the American Secretary of State, John Hay, to evolve the Open Door Doctrine in 1899.

The situation presented in China at the close of the Nineteenth Century was analogous to that which had called the Monroe Doctrine into being eighty years earlier. But it differed in two important respects: First, the powers were in actual process of dismembering China, whereas there had been only an expression of intention to do this to Latin America; and, second, Great Britain was participating with all the great powers of Europe, and with Japan, in the dismemberment of China, thus leaving the United States as the only power free to stem the situation.

In these circumstances, Hay took advantage of a contention long maintained by Great Britain to the effect that trade open to all without discrimination followed the British flag. He realized that because of this contention, Great Britain would agree to a statement to the effect that there would be no trade discrimination in her "sphere of influence" in China; and he hoped that if Great Britain were to make such a statement, the other powers would realize the propriety of falling in line with such a policy.

Accordingly Hay issued similar notes to all the powers concerned on September 6, 1899, stating the presumption, among other things, that there would be no trade discrimination in the "sphere of influence" of each; and special steps were taken to secure promptly Great Britain's expected acquiescence. In course of time after this been received, France, Japan, Russia, Italy, and Germany all indicated their acquiescence. As Thayer pithily described it in his "Life of John Hay," "It was as if, in a meeting, he had asked all those who believed in telling the truth to stand up: the liars would not have kept their seats."

When in June, 1900, the Boxer outbreak occurred, it threatened to give the powers plausible excuse to proceed with the definite carving up of China. Hay's work was menaced. But he seized the occasion to state the policy of the United States in the following terms.

"the policy of the Government of the United States is to seek such a solution which may bring about permanent safety and peace to China, preserve Chinese territorial and administrative entity, protect all rights guaranteed to friendly Powers by treaty and international law, and safeguard for the world the principal of equal and impartial trade with all parts of the Chinese Empire."

This was a reassertion of the Open Door for trade, a warning lest treaty rights be lost by any power making war on China, and the assertion of the territorial integrity of China.

The perorcupations of Great Britain in other quarters were such that she would have been handicapped if a general scramble for Chinese territory had broken out. Consequently she got Germany to join in a note against any such move and all the powers in effect agreed to this, thus establishing world accord to the doctrine of the territorial integrity of China before the close of 1900.

By this series of moves the United States, with essential aid from Great Britain, attained both the territorial integrity of China and trade throughout China open to all the world without discrimination, by the subscription of all the leading powers of the world to the Open Door Doctrine. And incidentally this doctrine aimed to prevent any particularly aggressive nation from acquiring virtual control of China and of her vast human and natural resources; and this because an imperialistic menace to the

peaceful nations of the world would result from such a development.

The procedure whereby the Open Door Doctrine had been established had differed from that preceding the Monroe Doctrine; but the ends corresponded.

It should be added that when the Anglo-Japanese Alliance was first signed, January 30, 1902, it stated, as Hornbeck phrases it in his "Contemporary Politics in the Far East," "that both countries desired to maintain the *status quo* and peace in the Far East, the territorial integrity of China and Korea, and the open door."

As all eastern continental Asia, excepting China and Korea, was then otherwise protected or in strong hands, this spread the Open Door Doctrine over the whole of eastern Asia that was liable to assault or disintegration. From this there might be grounds for the inference that, in intent, the Open Door Doctrine covers all areas in eastern Asia lacking other protection and incapable of self-defense.

While the Open Door Doctrine was designed to "preserve Chinese territorial and administrative entity," as Hay phrased it, and to open all parts of China to the trade of all nations without discrimination, it must be apparent that there was one nation better circumstanced to profit by this throwing open of trade opportunities with 400,000,000 people than were any of the others.

If Japan had chosen industrial England instead of imperial Germany as her model, immediately she would have bent every energy to the development of Japanese manufactures for the Chinese market; and in exchange for her manufactures she could have drawn from China raw materials of every description and without limit.

Peacefully the virtual control of the overseas trade of China might not have been secured in a decade. But the opportunity was unique, and if realized, could not but have led Japan to unprecedented prosperity and power. It would have solved all her problems. How did Japan react to the special opportunity given to her by America's peace-fostering Open Door Doctrine?

It is current knowledge in certain quarters that, instead of becoming the firmest proponent of the Open Door Doctrine as a fair and square solution for China and for all the powers, the Japanese government chose to follow a tortuous course.

First, its agents are said to have appeared in Petrograd and to have pointed out that if the Russian Empire would enter into alliance with the Japanese Empire, the latter could create such an acute situation for British interests in China that Great Britain would be powerless to stop Russia from obtaining control over Persia and Afghanistan; whereupon India would be open to Russia while Japan would compensate herself at the expense of Britain's interests in China. It was logical. But imperial Russia then held Japan in contempt and spurned the proposition.

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that the Germans assured the Japanese of their profound interest in such astute and gratifying proposals; but they added that, unfortunately, the European situation was not yet quite ripe for some of the developments incidental to the procedure suggested.

Having failed at Petrograd and Berlin, the Japanese took up the situation in London. Russia was giving Great Britain serious concern in Persia and Afghanistan. Evidently an Anglo-Japanese alliance would give Russia pause both to the northwest of India and to the northeast of China. Eager to avoid an outbreak, Great Britain accepted the suggestion and Japan, by becoming the ally of mighty Britain, received official recognition as a peer among the white powers of the world.

The first of January, 1901, may be taken as having seen the Open Door Doctrine in full force. Within the next thirteen months Japan had made proposals to Russia and to Germany for actions that looked to war for conquest in China and to the destruction of the Open Door Doctrine; and she had entered into an alliance with Great Britain that was hardly in consonance with it and which has done more than any other one thing to thwart it ever since.

Of necessity the outlook and moves of Japan were known to Russia and to Germany. As Japan initiated the proposals she did, it would seem difficult not to regard Japan as the power that inaugurated the militaristic return to imperialism on the part of Russia and other powers in 1902—to the great impairment of the Open Door Doctrine.

This is not the place to recite the various moves that Japan has made between 1902 and the present time to expand her domains and to acquire exclusive trade opportunities in direct violation of the Open Door Doctrine. Suffice it to recall that Japan's war of 1904 with Russia ultimately led to her acquiring control over the Chinese dependency of Manchuria, and to her eventual absorption of the independent Empire of Korea; to her obtaining control over Shantung, eastern Mongolia, and the former Pacific German islands north of the Equator as a result of the late European war and to her obtaining a dominant voice in Peking. Morally, politically, and territorially, during the last thirty years Japan has been the leading disrupter of China and monopolist of its trade in spite of the Open Door Doctrine.

The following tabulation, derived from "The Statesman's Year Book," summarizes the expansion, since 1894, of the domains under the emperor of Japan, and shows the extent of Japan proper and its population, according to the Japanese census of 1921:

	Area Sq. Miles	Approx. Population	Per Sq. Mile
Formosa	14,000	3,750,000	268
Korea	84,000	17,500,000	208
Sakhalin	30,000	100,000	33
Manchuria	363,000	2,000,000	61
Shantung	56,000	26,000,000	464
Pacific Islands .....	.....	75,000	...
Total Overseas from			
Japan Proper	547,000	67,425,000	125
Japan Proper	150,000	56,000,000	373
Grand Total	697,000	123,425,000	177

The expansion of Japan into Asia and her attempts at colonization in America and Australasia have been upheld or excused on ground that her home islands are so overcrowded that the Japanese must be permitted to find other (people's) lands in which to live and multiply.



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That the density of the population of Japan is much less than that of many countries, the peoples of which live peacefully without shouldering their neighbors, appears from the following table derived from figures in "The Statesman's Year Book," or from 1921 census figures:

POPULATION

	per sq Mile
England	701
Java	677
Belgium	672
Bengal (India)	578
Holland	539
Shantung (China)	461
Japan	373
Italy	326
Germany	310

Japan produces more than 80 percent of all the food she consumes. England produces less than 40 percent of the food she consumes. Yet she supports a population nearly twice as dense as that of Japan! How? As everyone knows, by industry and trade; for in England about 25 percent of the population are industrial workers whereas but about 2.5 percent of the Japanese are industrial workers. England's present industrialism proves that at least ten times as many Japanese could gain their living by industrialism in Japan. The fact that England, Belgium, and Holland support themselves by peaceful industry and trade on the one hand proves that Japan does not need to force her people into other lands; and on the other hand it shows the solution of the problem that the dense population of Japan is alleged to present.

Why, then, is the world made to ring with appeals for domiciles for Japan's surplus population

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—that does not exist. To any one intimately conversant with the principles that have been deduced from the history of the expansion of Europe overseas, the answer will be apparent. Japan wants to make overseas colonial "plantations" of her people on all shores of the Pacific. She wants to develop extensive overseas commerce as well as the intensive navigation in her home waters. As well as concentrated sea power at home, she wants extensive sea power throughout the Pacific. Mahan told her that the way to develop sea power, the command of the ocean, was to plant colonies. Hence Japan's outcries about her overcrowded population. It is merely propaganda for an ulterior purpose—the command of the Pacific.

But to say that Japan is not overcrowded is not to say that Japan has no problem. Ever since 1902, Japan has been elbowing, shoving and browbeating in the Far East, with the result that to-day the Japanese domains, mostly taken from China and Korea, are nearly five times as extensive as they were in 1894, and more than 67 million non-Japanese are more or less under the yoke of Japan. From Japan's point of view, were the steps that have led to such an empire a mistake?

If Japan is to be allowed to continue in this career, the answer must be, for a while, that it has not been a mistake. Japan has now most of the things she sought and is in a fair way to get vastly more by similar means, including the command of the Pacific.

If Japan is not to be allowed to continue in her imperialistic career, if the Washington Conference is to discuss "accomplished facts," if Japan is to be made to set her prizes free, then it must seem to Japan as though her efforts of the last thirty years have been a colossal misexpenditure.

Be that as it may, the greatest loss to Japan is that by her deeds during the last twenty years and more she has made it difficult for the peace loving world to put trust in her. Given all the good will in the world toward her, good sense will demand that Japan be safeguarded from her established tendency to err from the path of peace on to the field of war.

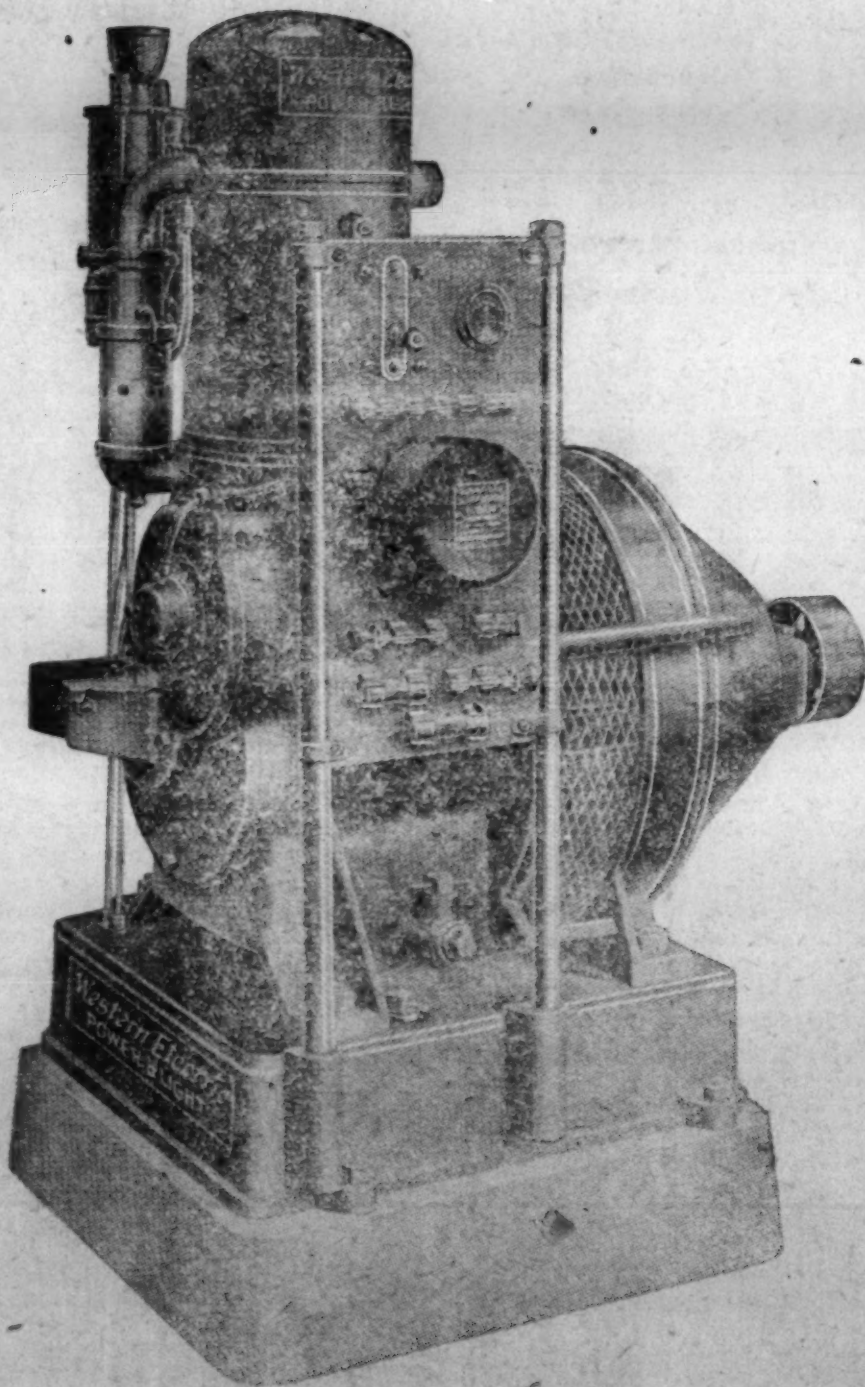
But what is the solution? What alternative to her chosen career can be offered Japan?

The solution of Japan's problem may be stated in one word: Industrialism. Japan has before her the examples of England, Belgium, and Holland, all more densely populated than she is, all producing a much smaller proportion of the food they consume than does Japan. Yet the peoples of England, Belgium, and Holland all enjoy much higher standard of living than do the Japanese.

Importing raw materials, turning them into manufactured products and exporting the products—industry and commerce, in short—have been the essential means whereby England, Belgium, and Holland support their much denser populations in better circumstances than does Japan.

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Realizing this, and realizing the attainments of the industrial nations, the conclusion seems inevitable that the full acceptance and enforcement of the Open Door Doctrine and the peaceful industrialization of Japan will solve the problem presented by her population and will assure her of prosperity commensurate with that of England.

This would result in Japan's taking a position in the front rank of the nations who are constructors instead of destructors, who enjoy the good will of the world because they advance the civilization and wellbeing of the world instead of inviting

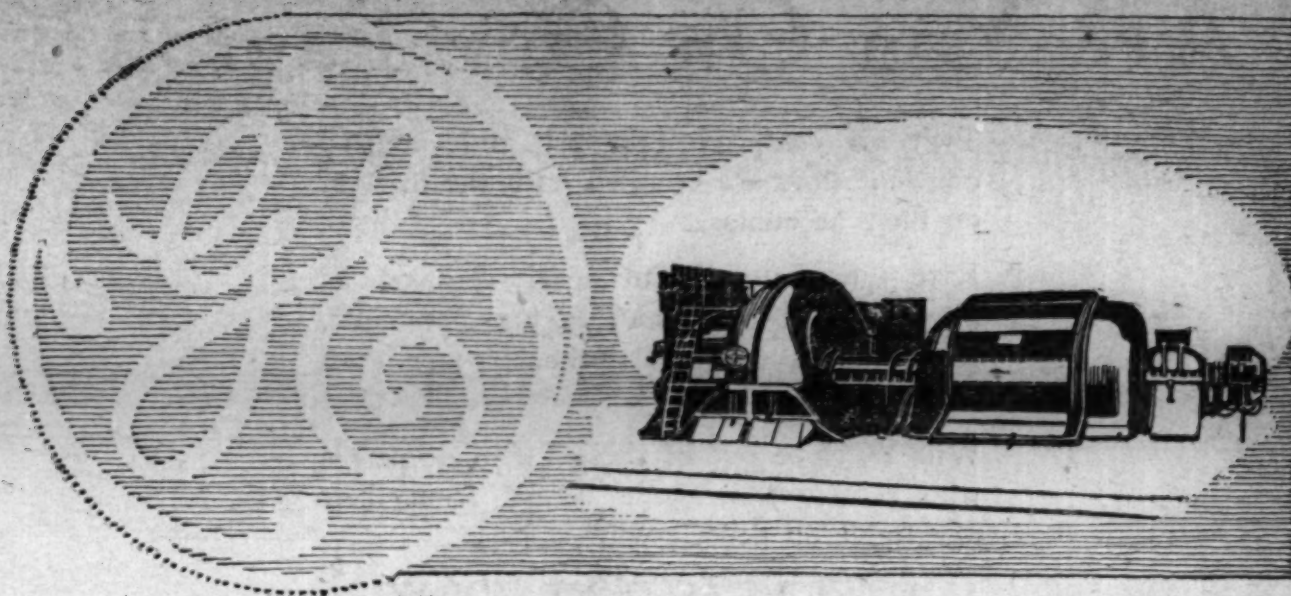
its destruction by such crimes against civilization as Germany perpetrated in 1914.

In other words, the Washington Conference is an opportunity offered to Japan to arrange with the peace-loving industrial nations of the world—who are also its strongest powers—the means whereby Japan can cast off safely her medieval imperialism and set up into the ranks of the powers who, through industry and commerce, have made themselves the moral and material leaders of the world.

At bottom the first task of the Washington Conference will be to persuade Japan that imperialism does not pay in the long run; and she will have to be persuaded of this in the face of the vast profits she has gained through wars since 1894. The present status of what once was imperial Germany should be an impressive warning. The drear picture of degarded *Deutschtum* as a background to the arguments of the white powers at Washington may convince Japan that whoever lives by the sword will die by the sword.

If we can convince Japan that it is best for her to abandon imperialism, and if Japan can prove that she has cast imperialism from her, then and only then will it be safe to limit armaments by agreement.

It Japan is not convinced, and if she decides to continue the Pan-Asiatic campaign she is carrying out, it will be a tremendous help to her to have naval armaments limited most drastically. This seeming paradox needs explanation. It is this: we cannot prevent Japan from doing anything she may want to do in Asia if we have not got large naval forces. On the other hand Japan does not need a big navy in order to continue dismembering China and bringing Asia under her aegis. Consequently,



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to limit naval armaments would be to give Japan a free hand in Asia. From this it follows that it is neither right to Asia nor safe for us to limit armaments until we are certain that Japan has abandoned her imperialistic policy.

For the very reason just stated we may expect a great outcry from the Japanese in favor of limitation of naval armaments. But there will be a further reason for this on their part. Though Japan's population is very poor compared to that of the United States, Japan is spending more than one-third of her national income on her navy, whereas we in the United States are spending less than one-tenth of our national income on our navy. And furthermore, our wealth is so vastly greater than that of Japan we could afford to spend more than five times as much as Japan and yet not feel the expense of naval armaments nearly as much as she does now. Of course, Japan realizes that any proportionate limitation of armaments would lighten her relative financial burden more than five times as much as it would lighten ours. And conversely, she must realize that an armament race which might not add 5 percent to our taxes would ruin her.

It will be alleged that an armament race would lead to war. But would an armament race lead more surely to war than would a limitation of armaments which would allow an imperialistic Japan a free hand to dismember China and build up such an empire in the Far East that she could defy civilization—perhaps with the aid of a Prussianized Russia?

The whole matter of the limitation of armaments is subordinate to the essential question and should be considered only as a highly desirable sequel to it. The essential question is: Will Japan abandon imperialism, release her victims, and adopt the life of peaceful industry and commerce through

which the other nations represented at the Washington conference have become the leaders of the world? If Japan will not make manifest that she has abandoned imperialism, we must forego the limitation of armaments by agreement for the present; and because of Japan's decision.

But if it remains manifest that Japan chooses to continue on her imperialistic career, then we shall find ourselves confronted by a question vastly more important than that of whether we are going to spend 10 or 15 percent of our national income on armaments. That question is:

If Japan remains imperialistic, shall we abandon our Open Door Doctrine or shall we support it?

If we do not support it, it seems inevitable (1) that a very larger part of the defenseless peoples of the Far East will be brought without mercy under the yoke of Japan, (2) that Japan will monopolize the trade of the Far East, and (3) that Japan will erect an imperialism there—perhaps in conjunction with a Prussianized Russia—that will be a supreme menace to our children's world. Under such circumstances the only factor that could save us from war, or our children from a worse war, would be the liberal element in Japan. The actions of the great Social-Democratic Party in the Reichstag after July, 1914, should be a fair measure of the degree to which we should count on the liberals of Japan for decades.

Under such circumstances, are we irresponsibly to pass on to our children the horrors of a real world war? A war with Asia practically united under the aegis of Japan? Or, will we uphold firmly and fearlessly our Open Door Doctrine, as happily we have our Monroe Doctrine, now and henceforth, because of our sense of present duty to the defenceless of the Far East and because of our highest duty to our children? Uphold it as decisively

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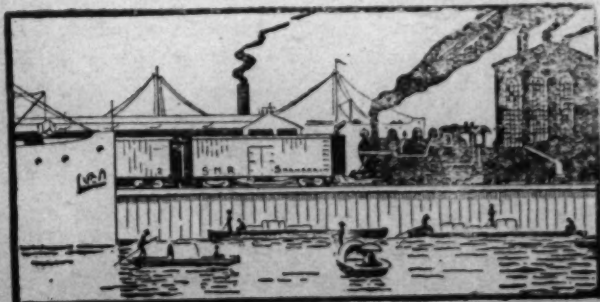
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The Washington Conference

(Covering the period from Wednesday, November 23, to Wednesday, November 30, inclusive)

RELEGATED to the background by the armament limitation program of the United States for the first two weeks of the Washington Conference, China and her problems have come decidedly into the foreground during the third week. Two events of vast importance to the nation have occurred, the most significant and practical of which is the adoption of a resolution by the Far Eastern Committee, signed by all of the participating powers, except Japan, abolishing all foreign post offices within the country by January 1, 1923, or shortly thereafter.

The Japanese delegation, in delaying the affixment of the signature of their country to the resolution, gave as the reason a necessity of communicating first with their home government. News reports express the belief that Japan will agree to the proposal.

The resolution in full, as transmitted by *Reuters*, reads:

"Recognizing the justice of the desire expressed by the Chinese Government to secure the abolition of foreign postal agencies in China, save or except in leased territories or as otherwise specifically provided by treaty, it is resolved:

(1): that the four Powers having such postal agencies shall agree to their abandonment, subject to the following conditions: (a) that an efficient Chinese postal service be maintained; (b) that an assurance be given by the Chinese Government that they contemplate no change in the present postal administration as far as the status of the foreign Co-Director-General is concerned:

(2): to enable China and the Powers concerned to make the necessary dispositions, this arrangement shall come into force not later than . . . (date bank).

Pending the complete withdrawal of the foreign postal agencies, the four Powers concerned shall severally undertake to afford full facilities to the Chinese Customs authorities to examine all postal matter (excepting ordinary letters whether registered or not, which, upon external examination, shall appear to contain written matter) passing through, with a view to ascertaining whether they contain articles dutiable, contraband or otherwise contravening the Customs regulations and the laws of China."

Of even greater significance, but of less practicality for application, was the adoption during the week by all of the powers participating of the Root Resolutions, treating with the territorial integrity, and other similar matters, of the nation of China. The resolutions outline the stand of the United States and it is taken as especially significant that they were adopted unanimously. The resolutions, which were acknowledged by a standing vote of the head of each of the delegations, except China and the proposer, the United States, after a two hour discussion, follow:

"It is the firm intention of the powers attending the Conference:

"Firstly, to respect the sovereignty, independence and territorial and administrative integrity of China;

"Secondly, to provide the fullest and most unembarrassed opportunity for China to develop and maintain an effective and stable Government;

"Thirdly, to use their influence for the purpose of effectually establishing and maintaining the principle of equal opportunity for the commerce and industry of all nations throughout Chinese territory; and,

"Fourthly, to refrain from taking advantage of the present conditions in order to seek special rights and privileges, abridging the rights of subjects of friendly nations."

The resolutions were taken as hopeful of more fruitful results to the nation of China by its

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delegation, according to one report, which continued: "Diplomatists point out that previous declarations never included administrative integrity in the general question of Chinese sovereignty."

Before going further into the recounting of the events of the Conference, it is necessary, for the sake of a clear understanding, to turn to the exact proposals of the Chinese delegation, which were spoken of in news reports of last week but have been made public in their complete form during the one under review. The proposals were:

"In conformity with the agenda of the Conference, the Chinese Government proposes for the consideration of and adoption by the Conference the following general principles to be applied in the determination of questions relating to China:

1. (A) The Powers engage to respect and observe the territorial integrity and the political and administrative independence of the Chinese Republic.

(B) China upon her part is prepared to give an undertaking not to alienate or to lease any portion of her territory or littoral to any Powers.

2. China, being in full accord with the principle of the so called open door, or equal opportunity for the commerce and industry of all Nations having treaty relations with China, is prepared to accept and apply it in all parts of the Chinese Republic without exception.

3. With a view to strengthening mutual confidence in the Far East, the Powers agree not to conclude between themselves any treaty or agreement directly affecting China or the general peace in these regions without previously notifying China and giving her an opportunity to participate.

4. All special rights, privileges, immunities or commitments, whatever their character or contractual basis, claimed by any of the Powers in or relating to China, are to be declared, and all such or future claims not so made known, are to be deemed null and void. Rights, privileges, immunities, and commitments now known or to be declared, are to be examined with a view to determining their scope and validity, and if valid, to harmonizing them with one another and with the principles declared by this Conference.

5. Immediately or as soon as the circumstances will permit, the existing limitations upon China's political jurisdictional and administrative freedom of action are to be removed.

6. Reasonable definite terms of duration are to be attached to China's commitments which are without time limit.

7. In the interpretation of instruments granting special rights or privileges, the well established principle of construction that such grants shall be strictly construed in favor of the granters is to be observed.

8. China's rights as a neutral are to be fully respected in future wars to which she is not party.

9. Provision is to be made for the peaceful settlement of international disputes in the Pacific and the Far East.

10. Provision is to be made for future conferences to be held from time to time for the discussion of international questions relative to the Pacific and the Far East as a basis for the determination of the common policies of signatory Powers in relation thereto."

In presenting the proposals of the nation, Minister Alfred Sze made the explanation which follows, as reported by Nathaniel Pepper, in the *Public Ledger-China Press Service*:

"In formulating China's principles, the purpose kept steadily in view has been the obtaining of rules in accordance with which existing and possible future political and economic problems of the Far East may be settled most justly and with due regard for the rights and legitimate interests of all powers concerned. . . . Thus it has been sought to harmonize the particular interests of China with the general interests of the whole world. China is anxious to play her part not only in maintaining peace, but in promoting the material advantage and cultural development of all nations.

"She earnestly desires to make her natural resources available to all peoples who need them and in return receive benefits of free and equal intercourse with all people.

"In order that she may do this it is necessary that China should have every possible opportunity to develop her political institutions in accordance with the genius and needs of her own people.

"China now is contending with difficult problems which necessarily arise when any country makes a radical change in its form of government. These problems she will be able to solve if given opportunity to do so.

"This means not only that she would be freed from danger or threat of foreign aggression, but that, so far as circumstances possibly permit, she shall be relieved of

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limitations which deprive her of autonomous administrative action and prevent her from securing adequate public revenues."

China's proposals were temporarily replaced by the Root Resolutions in the discussions which followed. Continuing Minister Sze presented the matter of the abolition of foreign postoffices, with result noted, and Wang Chung-hui, chief justice of the Supreme Court, brought up the matter of the abolition of extraterritoriality. The abolition of the postoffices was apparently the first matter to be considered. The question of extraterritoriality is being considered by a committee headed by Senator Henry Cabot Lodge, of the American delegation. According to a special press cable from J. B. Powell, editor and publisher of the *Review*, to this publication from Washington, the Powers are reported as being favorable to a reasonable abolition of such rights with due consideration of China's present internal situation.

Japan's chief delegate, Baron Kato, is reported as having expressed his willingness to have the question of Manchuria discussed. A second dispatch from Washington reports that prominent Japanese in that city have received the news from Tokyo that some of the members of the Diplomats Advisory Council favor the annulling of the Twenty-one Demands and negotiating for a new treaty whereby Japan would be permitted to extend the lease on the South Manchurian Railway. (This lease on the railway, under existing conditions, expires in 1923.)

While matters pertaining to China have been occupying the center of attention, other currents with regard to the Conference problems are noted in the news.

Speaking of the Anglo-Japanese Alliance, a Washington dispatch makes the following statement:

"It is not concealed now that Britain will insist on a tripartite alliance as a condition of abandoning the Japanese alliance."

A general exodus to confer with their representative assemblies and government before going farther into the work of the Conference has been noted. M. Briand has gone to Paris for this purpose and Admiral Earl Beatty is now in London in consultation with Lloyd George. The wires between Washington and Tokyo are said to be working day and night.

Great Britain is reported as ratifying the naval disarmament ratio as proposed by Secretary of State Hughes without reservation. The American experts have completed their work of checking the plan of the United States and it is reported, the government will stand firm on the program as first announced. Japan continues to insist on a 7 to 10 ratio in naval reductions.

A rift in the disarmament discussions, according to reports from Washington, has been caused by the insistence of France on a powerful flotilla of submarines and a large army and air force. Rumors concerning M. Briand and certain aspersions cast by him on similar questions, however, have been denied by Secretary Hughes. The split seems to be between the French and British views caused by a speech made by Lord Curzon in London on November 24 in which he is reported to have said that naval disarmaments are impossible as long as land armaments of the various Powers are steadily increasing. England, he said, must not be asked to make sacrifices from which others shrink, especially when these others are permitted to build new machines not only for submarine, but also for aerial attack.

A matter that has apparently received little attention in the Far East but is of significant impro-

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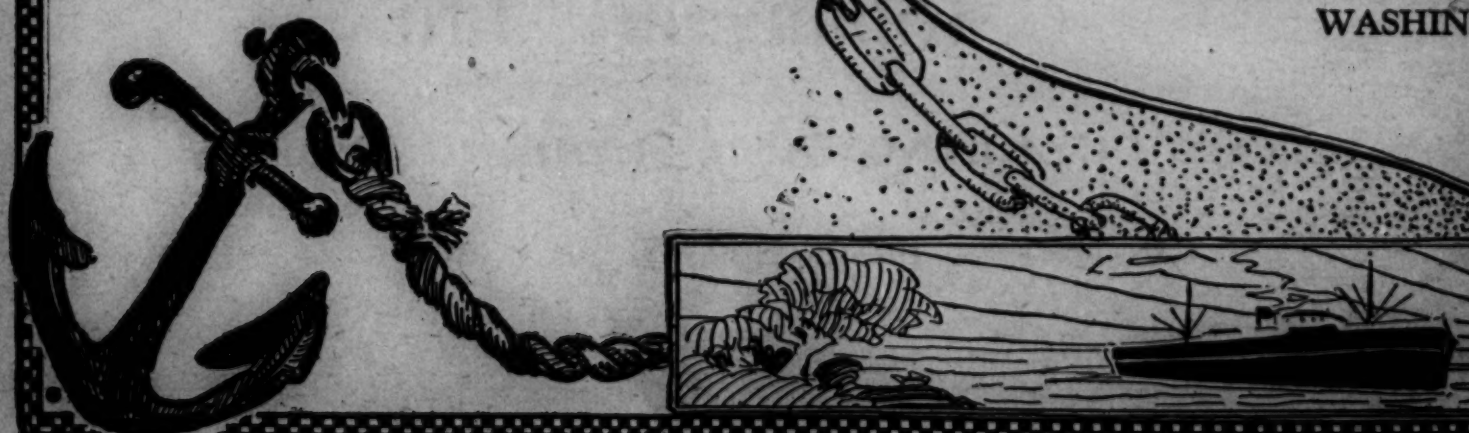
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tance is the suggestion of President Harding that a second conference be called after the adjournment of the present assembly, this to include nations not represented at present, particularly Germany. The advancement of the idea is said to have created an atmosphere of feverish excitement in the American capital. General approval among the nations seems to be given to the idea with the reservations that the attitude of the American government first be ascertained through the United States Senate.

There seems to be the general impression that the Conference will not last beyond Christmas, December 25, although proposals have been advanced to adjourn the gathering for two weeks in December in order to enable the delegates who can to spend the holidays in their home countries.

Who's Who in China

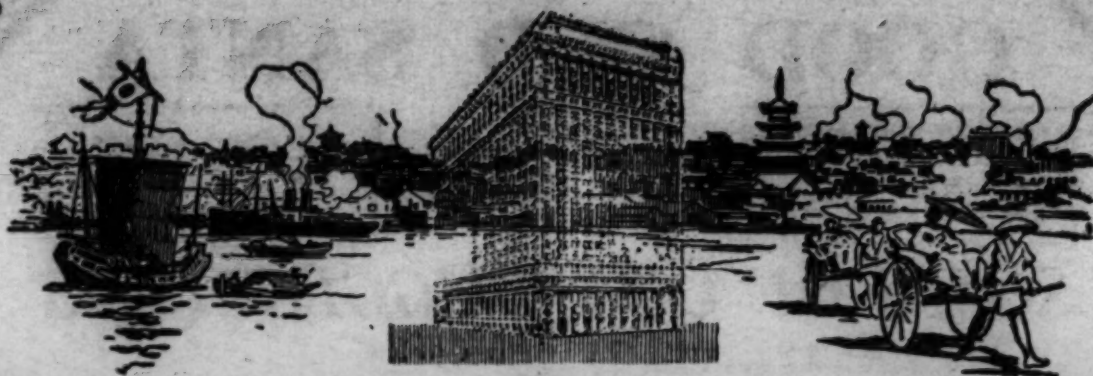


General Chao Yu-ke, Defence Commissioner of Tientsin
(趙君玉珂)

General Chao, with the rank of Major General and having received the First Class Ta Shou Chiao Ho decoration, the first Class Wen Hu and the Second Class Ta Shou Pao Kwang Chia Ho, is Defence Commissioner of Tientsin.

Born in 1877 in Tientsin, General Chao is a graduate of the Military Academy of Pei Yang. After his graduation he became the drill officer of the bodyguard of Viceroy Li Hung-chang, teacher in the Military College for Officers, and instructor in cavalry in various provinces.

Later he was promoted to be a battalion commander in the 3rd Division, in charge of transportation, and other works. During that period he wrote several books on military science, strategy and cavalry drilling. In all of these subjects he is well versed.



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In 1912 he was promoted to be commander of the right wing of the defence force. Concurrently he acted as chief of the bureau for the compilation of military books.

In 1916, when the trouble in Kweichow and Yunnan began, he was appointed chief of the general staff attached to the commander-in-chief for the suppression of the uprising. He commanded the troops which advanced into Szechwan, and personally went to Luchow to supervise the operation. For this service he was awarded the rank of major general.

In the midst of the advance, Peking ordered the cessation of hostilities, and General Chao returned to Chihli to resume his old office. Shortly after his arrival in Chihli, he was appointed chief of staff to the office of the Chihli Tuchun.

In 1917, when General Chang Hsun attempted the monarchical restoration, he participated in the expeditionary force sent against the monarchist. After the restoration of the Republic he was awarded the Fifth Order of Merit and appointed Defence Commissioner of Tientsin, which position he is still holding. Concurrently he acted as commander of the defence force for the first area.

In the same year, a revolt in the southwest broke out, and General Chao was appointed chief of staff to the first force sent for its suppression. He was responsible for the recovery of Yochow, Changsha and several other important cities. After a while he returned to Chihli and assumed the concurrent post of chief of the martial court in the province.

In 1920, the Anfu members of the Government provoked an internal strife, and General Chao became chief of staff to the Chihli troops sent against them in addition to his office of Defence Commis-

sioner of Tientsin. He was responsible for planning the campaign. After the fall of the Anfu party, he was awarded the Fourth Order of Merit. He is concurrently acting as chief of staff to General Tsao Kun, High Inspecting Commissioner of Chihli, Shantung and Honan.

Dr. Mary Woolley in Shanghai

Dr. Mary Woolley, president of Mt. Holyoke College, Massachusetts, an international figure with active interests in the educational world, both in China, United States and India, is in Shanghai this week as a member of the Educational Commission that has come to make a survey of education in this country. Dr. Woolley addressed more than 100 members of the American College Club on Tuesday afternoon, November 29, at the home of Mrs. Alfred Davis, 4 Darroch Road, Shanghai.

Mrs. H. P. Sailor, president of the College Club, presided over the meeting and made the announcement that the membership had increased to twenty-nine. Miss Margaret Bailey, chairman of the international relationships committee reported constructive work in behalf of the Chinese girls who planned to go abroad for study. A vote of thanks was then passed to Mrs. Davis for the use of her home.

Dr. Woolley, in her address to the College Club, emphasized the fact that women lost none of their charm in obtaining a common knowledge of mathematics, grammar, the humanities, and the rest of the curriculum of women's colleges. She traced the period of learning and the development of educational opportunities for women from 1830, when know-



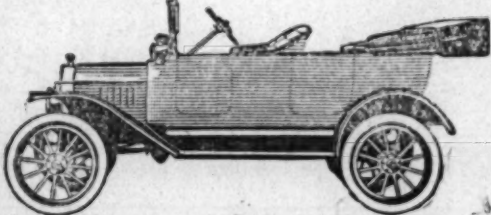
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ledge and book learning were supposed to be subversive of feminine charm, to the present moment when the demand for specialized vocational women workers is far greater than the supply.

The period of beginnings, Dr. Woolley said, was from 1835 to 1875 when Wheaton, Mt. Holyoke, Elmira and Vassar were struggling into being, and when education for women was so much in disfavor that few preachers would jeopardize their professional standing by filling the Mt. Holyoke pulpit since it was considered highly unorthodox to teach women subjects ordinarily taught in men's colleges, and a dangerous institution generally.

Between 1875-1915 colleges like Vassar, Bryn Mawr, Wellesley, Smith, and Mt. Holyoke sprung up and flourished, as did the "sister colleges" Radcliffe, Barnard, and the Woman's College of Brown University.

During the war began the third period, that of vocational responsibility for the college woman, when greater demands than ever before were made upon woman kind. The world claims leadership from educated women. Recognizing the danger in untutored and chaotic thinking, it challenges the college woman wisely to direct the tremendous possibilities for power which woman holds today, said Dr. Woolley. She closed her address with a quotation from General Smuts: "Humanity has struck its tents and is again on the march. Whither?" adding that the college woman must help determine. Dr. Woolley has the distinction of being a director of the Hall of Fame besides holding numerous other offices, notably that of chairman of the Massachusetts Committee of Citizenship of the League of Women Voters, senator of the Phi Beta Kappa Society; Vice-chairman of the College Entrance Examinations Board, member of the National Board of the Y. W. C. A., member of the Board of Trustees of Madras (India) Union College for Women, and also of Constantinople Women's College.

Shantung Christian University

The Shantung Christian University, Tsinan, Shantung, has edited a booklet, well illustrated with clear cut pictures of the university, the surrounding grounds, and scenes of interest in and about Tsinan. The governing board is interdenominational and international and has offices and representatives in the United States, Great Britain Canada, and China.

The university ground covers an area of about seventy acres and the valued land, buildings, and equipment is estimated to be Mex. \$525,000. The school boasts of a school of arts and science, the school of theology, the school of medicine, university hospital, nurses training school, the school of medicine, and an extension department. The 303 students enrolled last year in the university, over 40 percent of the total number, and 57 percent of the medical and pre-medical students, were from outside the province of Shantung. These students came from more than seventy mission and government middle schools.

Shanghai College of Commerce Notes

Julian Arnold, commercial attaché to the American Legation in Peking, gave an address before the faculty and students on November 21. He presented a striking survey, as a result of his extensive travels and investigations in China, of the

American Trading Company

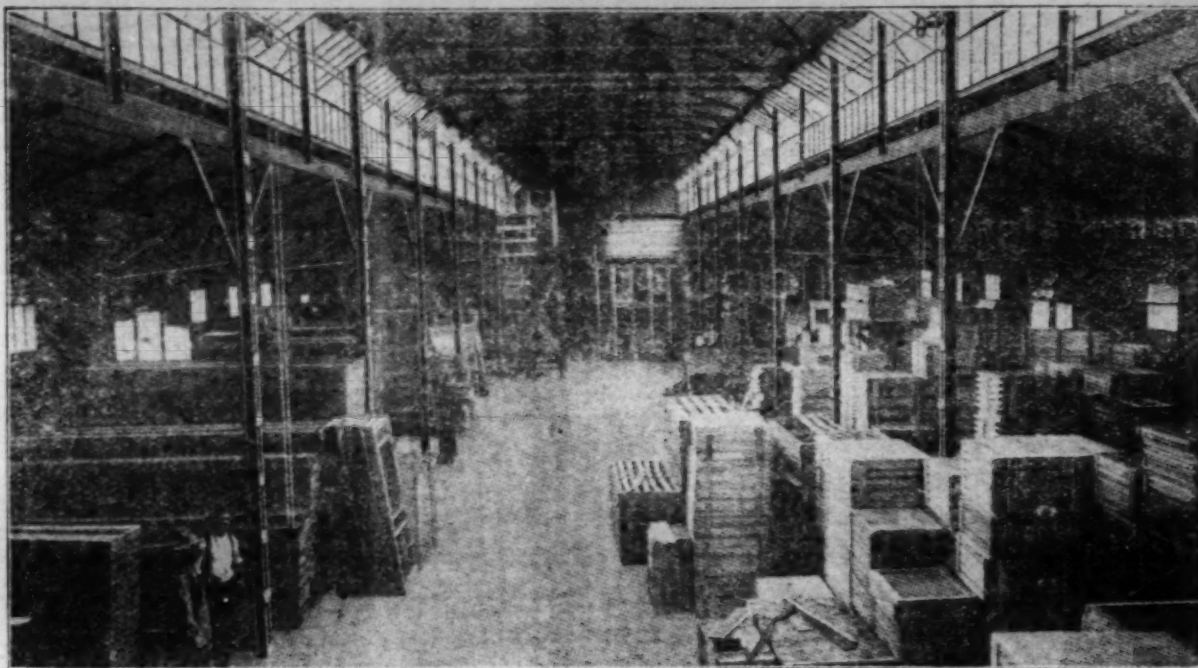
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economic and industrial conditions of the country. He pointed out the need of more railways, of safeguarding and opening up of coal and iron mines and of organized effort for the improvement and marketing of agricultural products, especially tea and silk. The stimulating talk was concluded with an appeal to students' spirit and method of organization and a motto, after that of the American Rotary Club, "He profits most who serves most."

The bureau of economic investigation and publications of the college has decided upon a scheme of publishing a monthly economic journal, materials of which will be furnished by members of the faculty, students and contributors from outside. The issue of special bulletins on important subjects is also planned by the bureau.

Under the auspices of the students' council, several societies have recently been organized, in-

cluding the English Literary Club, the Society of Economic Enquiry, and the Music Club.

Exports from China to U. S. Decrease

Exports from China to the United States during the month of October decreased by approximately 13 percent, according to a cablegram from the Bureau of Foreign and Domestic Commerce, received this week at the Shanghai office of the American Commercial Attache. The total value of exports from China for October was G\$8,300,000 as compared with G\$9,500,000 in September.

Imports from the United States remained steady, with a total of G\$8,800,000 for both September and October. The cablegram reports prices to be in an irregular condition in the United States with production increasing. A considerable amount of unemployment is still noted.

The complete figures on exports and imports for the past three months follows:

1921	Imports from U. S. A.	Exports from China to U. S. A.
August	G. \$ 8,900,000	G. \$ 12,000,000
September	8,800,000	9,500,000
October	8,800,000	8,300,000
Total	26,500,000	29,800,000



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Men and Events

Captain W. I. Eisler, representative of the American Shipping Board, Shanghai, returned from a three weeks trip spent in Japan on Sunday, November 27, on the *s. s. Empress of Russia*.

Mrs. Leonard Wood, wife of General Wood, Governor of the Philippines, arrived in Shanghai on the *s. s. Golden State*, last week, enroute to Manila. Mrs. Wood is accompanied by her daughter.

A daughter was born to Mr. and Mrs. H. R. Cooper, at their home, 10 Rue Molliere, on Sunday, November 27. Mr. Cooper is general manager of the Pressed Steel Car Company, Shanghai.

Chang Cheng-lun has recently been appointed Chinese Consul-General to New York, according to word received.

He succeeds Sz Yu-ming, who has been transferred to take charge of the Consulate-General in Canada.

S. K. Chen, for a number of years assistant traffic manager of the Shanghai-Hangchow-Ningpo Railway, and assistant manager of the Chinese American Bank of Commerce, has been appointed adviser on railway affairs to the managing director of the Shanghai-Nanking Railway and the Shanghai-Hangchow-Ningpo Railway.

Ewald E. Selph, a member of the Manila law firm of Ross and Lawrence, arrived in Shanghai recently to take the place of Judge Ross in association with the firm of Fessenden and Holcomb, during the time Judge Ross is in Manila. Mr. Selph is a graduate of the University of Southern California, and practised in the courts of California for some years, being assistant District Attorney of Los Angeles County for six years.

Dr. Walter Williams, Dean of the School of Journalism, University of Missouri, who attended the meeting of the Press Congress of the World, and is for the second time president of that organization, has left Japan for Korea and China. Dean Williams will visit for a short time in North China afterwards coming to Shanghai, where he will remain for a few days. He plans to return to Tokio for Christmas. Accompanying Dr. Williams are Mr. and Mrs. Marshall Gorden, Columbia, Mo.

Among those arriving on the *s. s. Empress of Russia*, Sunday, November 27, from America were: Hugo Reiss, president of Andersen, Meyer and Company, Shanghai, and Mrs. Reiss and family, who have been in America and Europe for the past six months; H. J. Sheridan of the Standard Oil Company, Shanghai, Mrs. Sheridan and daughter, Kathleen; W. G. Hoffman of the Standard Oil, Shanghai; and Lady Fraser, returning from a visit to England.

A large crowd was present at the reception held at 60 Nanking Road, Shanghai, yesterday, in honor of the opening of the Chinese Industrial Bank. Dr. C. T. Wang, president of the bank received the guests, assisted by: Liu Sheq-zue manager; P. S. Liu, assistant manager; H. Y. Moh, promoter, and director; and others. The bank has a fully paid up

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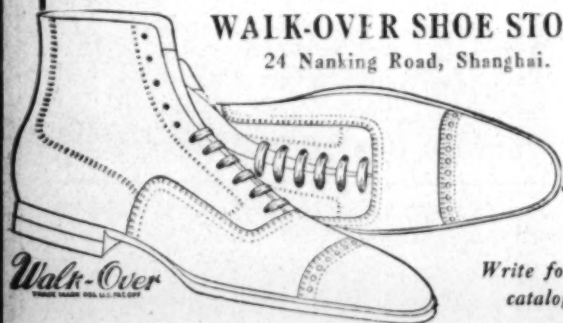
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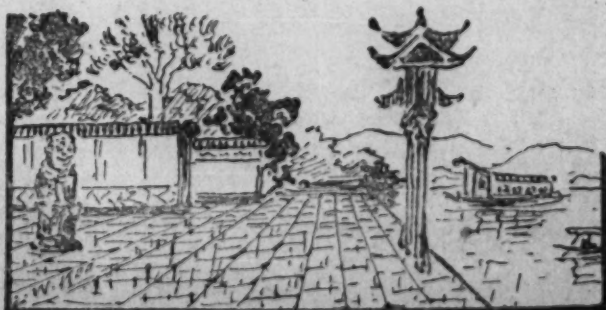
An announcement is made by the National Southeastern University, Nanking, that the original time set for the formal opening of the university December 24-25 has been changed to a more convenient time. The university is undertaking a big building program this year and most of the buildings are already under way, namely a middle school class room building and a gymnasium, with a total cost of \$87,000. Other buildings will be added as soon as the plans are finished, such as the library and the science hall.

Major General William M. Black, Dr. Kenyon L. Butterfield, and Miss Mary E. Woolley, will be the speakers at the tiffin to be given by the Pan-Pacific Association, on Saturday, December 3, at the Carlton Cafe. Major Black will speak on "The Whangpoo Conservancy." Dr. Butterfield has as his subject, "World Agriculture." Miss Woolley, LL. D., who is president of Mt. Holyoke College, will speak for a few minutes. The meeting will not close later than two o'clock, and the admission, including tiffin will be \$1.50. Ladies will be admitted and members may bring guests.

Harry A. Franck, formerly head of the foreign languages department of the schools of Springfield, Mass., who recently gained quite a reputation in literary circles in the United States through his books dealing with Central and South America, is now planning to come to China where he will spend several years in gathering material for books on this country. Mr. Franck's principal books dealing with South America are "Vagabonding Down the Andes," and "Working North from Patagonia." Mr. Franck expects to be in China next spring and will be accompanied by his wife and two year old son.

D. R. Williams, attorney-at-law, well known in the Philippines through many years of residence, arrived in Shanghai last Sunday, November 27, enroute to Manila on short visit, after which he will return to Shanghai where he will engage in the practice of law. Associated with him will be an American attorney now in Shanghai, who spent six years in the U. S. Consular service in China, having been in Canton, Nanking and Tientsin. Also in the partnership will be A. Z. Sycip, who was formerly Judge Williams' partner in Manila for some seven years. Mr. Sycip is a graduate of the University of Michigan and an exceptionally able lawyer. He is today spokesman for Philippine Chinese and is rapidly becoming the representative of all "Overseas" Chinese in that part of the world. For the present Judge Williams' address in Shanghai will be 41 Kiangse Road. The advent of man of Judge Williams' type in Shanghai will greatly strengthen the American legal colony there. Judge Williams' has also contributed at various times to magazines on subjects pertaining to the Far East.

It will be of interest to Americans in China to know that Misses Margaret C. Blain and Helen Smith, of the 1921 graduating class of the Shanghai American School, passed unconditioned the entrance examinations to Wellesley and Mt. Holyoke Colleges respectively. These examinations are known to be exceedingly intricate and the young ladies personally deserve to be congratulated as well as the school. The examining board, which sets all the examinations for six of the large eastern women's colleges of A grade, declined to send the examination questions to Shanghai so that those desiring to try them could do so immediately after graduation in June. This necessitated their going to the colleges a week earlier in September, the long interval intervening since graduation making the test all the more trying. These are the first pupils to go direct from the school and try the examinations for the entrance into these high grade institutions and furnish sure evidence that the American School standard is fully up to the mark. Many young ladies prepared elsewhere failed to stand the test, some of them for the second time.



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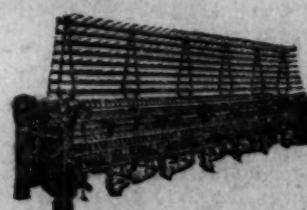
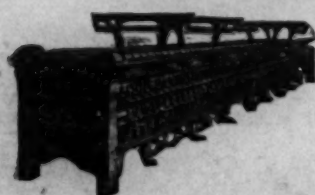
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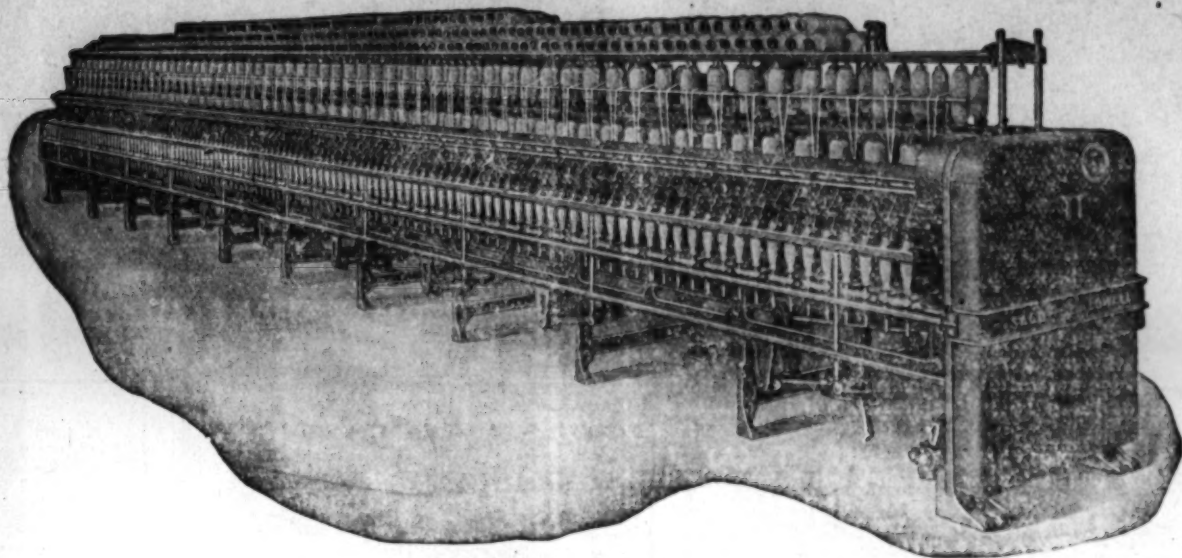
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Agents in China



News from North China

Graham Taylor, of Graham Taylor and Company, returned to Tientsin on November 21, after a short business trip to Shanghai.

Count de Fleurian, new French Minister to China, is expected to arrive at Peking either at the end of this week or early the following week.

Maurice Roy, manager of the Credit Foncier d'Extreme Orient, Peking, was married on November 20 to Madame Bebee Fredericks. The ceremony was a private one.

The annual bazaar under the auspices of the British Women's League will be held this year in the Grand Hotel des Wagons-Lits, on December 9, from 2:30 to 7 o'clock.

The Tientsin government mint is working day and night to strike silver dollars amounting to half a million to be sent to Peking for the conversion of the two government banks.

Real Admiral W. M. Bullard, now in command of the American forces on the Yangtze River, is on his way to Peking to consult with the American Minister regarding the situation on the river.

Reports say that the leaders of the Chihli Faction are negotiating with a certain American firm for a loan of five million dollars on the security of the southern section of the Peking-Hankow Railway.

A collection of Chinese and Japanese pictures, including five painted by President Hsu Shih-chang, is being displayed at an exhibition held in the Returned Students' Club, Peking, from November 23, to 30.

With respect to the Tibetan Question, the Foreign Office has lately appointed Messrs. Tang Tsai-chang, shih Shao-chang and Chien Tai as members of the newly organized Tibetan Question Discussion Commission.

Vice Consul Yagi, who will take charge of the Japanese Consulate-General after Mr. Funatsu's departure for Shanghai and before the arrival of his successor, came to Tientsin from Peking on the afternoon of November 17.

According to very private sources, General Wu Pei-fu has changed his mind and decided to visit Peking again this time. He is expected to arrive at the Capital on the November 25 stay for one night and leave for the South the next day.

Colonel Ying Kwei, who was in charge of the escort to send back former Tuan, a notorious figure of the Boxer Rising to his place of banishment, reports that the ex-prince was handed over to the Tuchun of Sinkiang on September 30.

There will be an exhibition of wood block color prints by Miss Elizabeth Keith, who has recently come to Peking, from Japan and Korea, for three days from November 30 to December 2 at the Commandants House, former Austrian Legation.

By Presidential Mandates issued on November 24, S. A. Hardoon of Shanghai was decorated with the Second Class Paokuang Chiaho Decoration with Sash, and Mrs. S. A. Hardoon, with the Third Order of the First Class Paokuangs Tzuhui Decoration.

S. Yedo, Japanese Vice-Consul in Tientsin, will sail for Japan on the 25th instant, previous to his proceeding to his new post at San Francisco. A farewell dinner was given in his honor at the Public Hall by the local Japanese on last Tuesday evening.

Sir Francis Aglen, the Inspector-General of Customs, who has booked his passages by the *Fushimi Maru*, has been instructed by the government to postpone his departure for Washington until the financial situation in North China is more eased and stable.

The School of Music, Peking, has announced that an orchestral concert will be given by the institute orchestral, assisted by Mrs. N. Stuart Mackenzie, soprano, on the evening of December 1, at 8:45 o'clock in the Union Medical College auditorium.

The report in vernacular papers that Marshal Chang Tso-lin has remitted a sum of \$3,000,000 to Peking to relieve the Banks is exaggerated. The amount actually sent to Peking is ascertained to be only \$600,000 for the purpose of preventing a possible meeting.

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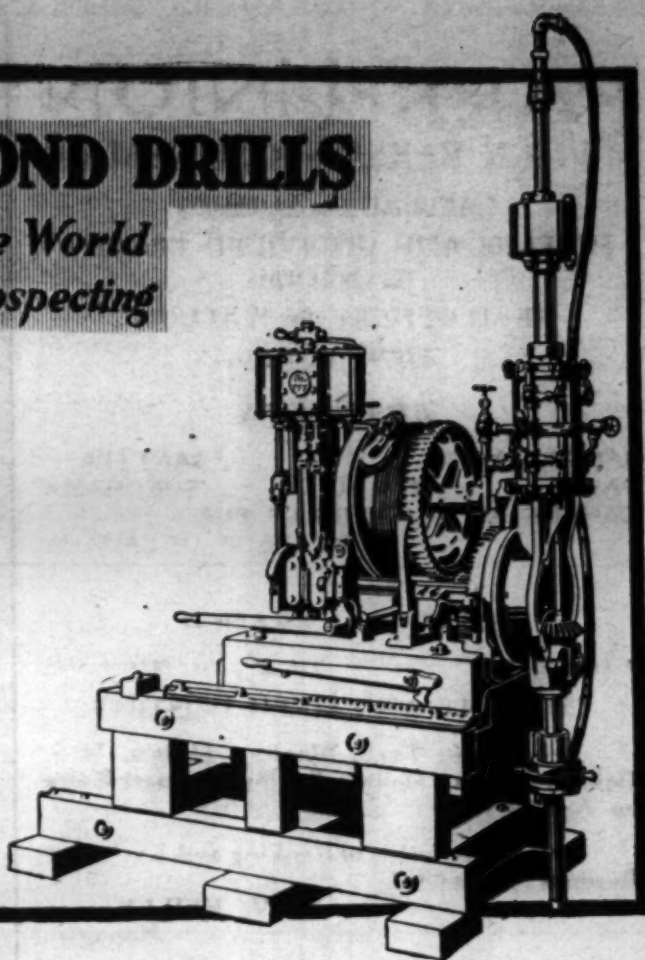
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A number of delegates who attended the World Press Congress at Honolulu reached Peking on November 23 from Japan by way of Korea and Mukden. A number of others including: Dr. Walter Williams, President of the Congress, are expected to arrive within the next few days. Among those who are now in Peking are: Fred P. Hall, publisher, *Evening Journal*, (Jamestown, N. Y.); Edwin S. Underhill, *Evening Leader*, (Corning, N. Y.); Ivan T. Burney, *Journal & Courier*, (Little Falls, N. Y.); Cardiner Kline, *Evening Recorder*, (Amsterdam, N. Y.), vice-chairman of the Congress, representing the United States and member of the executive committee; Mrs. David LeFavour, Amsterdam, N. Y., sister of Mr. Kline.

Negotiations for the renewal of the loans made by the Continental and Commercial Bank of Chicago and the Pacific Development Company on the Security of the Wine and Tobacco Revenues have been reopened between the Minister of Finance and J. J. Abbott. This reopening of negotiations is said to be prompted on the part of the Chinese government by a cable from the Chinese delegation at Washington that failure to meet the first of the American loans on the stipulated date had created a painful impression among American investors and that Dr. Ma Soo was making energetic use of this failure to discredit Peking government. It is understood that the government will meet the terms of the other party more than half way this time.

Lord Northcliffe left Peking in a private car placed at his disposal by the Chinese government and arrived at Tientsin on the morning of November 19. After a brief visit to George Crofts' offices, he proceeded to the residence of former President Li Yuan-hung, who had arranged a luncheon party in his honor. The host, in a brief but cordial speech, welcomed the greatest world journalist on behalf of the Chinese people. The guest of honor replied with a weighty and impressive talk which was received with much applause. A group photograph was then taken, after which Lord Northcliffe, accompanied by C. L. Sun, private secretary of former President, drove to the station where his car had been attached to the Pukow mail train.

At the urgent invitation of the Christian Students Movement of China, the World's Students Christian Federation is arranging to hold its eleventh Conference in Peking, April, 4 to 9, 1922. It is expected that forty nations will send students and faculty delegates to this conference and the total number of attendance will be about eight hundred. Previous conferences have been held in Sweden, the United

States, Germany, France, Denmark, Holland, Japan, England and Turkey. The Chinese representative on the General Committee of the Federation are Dr. C. T. Wang, C. C. Nieh, Miss Yu Jung-fan and Miss Grace Yang. Fletcher S. Brockman is now in Peking helping on the arrangements for the conference. The conference will meet at the Tsing Hua College.

Peking, November 25, 1921.

News from Central China

Associate General-Secretary Harvey, of the National Committee of the Chinese Y. M. C. A., passed through Hankow enroute to Shanghai. M. T. Chu, a textile expert trained in England and lecturer of the National Y. M. C. A., is also visiting Hankow, lecturing in the Wuhan cities.

C. Hayashi, Japanese Vice Consul at Hankow, has been appointed to Colombo where he is going to open a new office of the Japanese consular service. He is succeeded here by Y. Kifune, who has already arrived. Mr. Hayashi will leave for home by the end of this month before he starts for the new post.

A benefit was held by the Young Men's Christian Association of Hankow in aid of educational funds for the Hankow School of Commerce, Finance and Accounts, and twenty-one free schools in the Wuhan cities for poor boys. The benefit took place in the New World Grand Theater, and was largely attended by members and friends of the Y. M. C. A.

The principal local currency in Chinese money market in Hankow, the cash-note, is continuing to depreciate in value, an enormous number of the notes being put in circulation by the Wuchang government and Wu Pei-fu. Its exchange for silver is daily decreasing, thus entailing in losses to Chinese business men who have to settle their accounts in silver.

Chinese merchants in Hankow are boycotting Japanese bank notes to resent the rumor of unstable conditions of the Banks of China and Communications, which they believe to be concocted by the Japanese. At a meeting of the Native

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Bankers' Guild of Hankow, the cash dealers and native bankers decided to maintain the prestige of Chinese government banks by cashing their notes at par, and boycott Japanese notes in the meantime.

An entertainment was given in the Y. M. C. A. auditorium by the *U. S. Wilmington* on the American Thanksgiving Day to members of the American community and their foreign friends. The hall was abundantly decorated with flags on both sides of the galleries, "Old Glory" very fittingly occupying a conspicuous position in the design. The program of the evening, prepared by the welfare committee of the *U. S. Wilmington*, was fully enjoyed by all those present.

General Chen Kwang-yuan, Tuchun of Kiangsi, in a recent communication to the Peking government, laid stress on adequate military expenditures being provided when the Southern troops are threatening the Kiangsi border. He disclosed to the government that he has in this connection concluded a loan of \$1,000,000 with Chinese bankers secured on the incomes of stamp duty and tobacco and wine revenues that should be delivered to the Peking government.

In reply to their appeal for educational fund, the Ministry of Finance at Peking has allowed the students of the Wuchang Government Teachers College \$100,000 in government revenue stamps. Twenty-seven packages of stamps have been issued to the students, who found it extremely difficult to exchange them for cash at Peking. They have requested the Ministry to instruct the Provincial Stamp Duty office in Wuchang to exchange the stamps for them in Hupeh.

The city of Itu, about 30 miles below Ichang, was looted on the night of November 22, by troops of the 5th Brigade. The Chinese business section was robbed, but there was no fire, nor was any property destroyed. Foreign firms at Itu report the following cash losses: The Asiatic Petroleum Company, \$8,000, The Standard Oil Company of N. Y., \$3,500, and the British-American Tobacco Company, \$400. The cause of outrage is reported the difficulty of soldiers in getting their pay regularly. Ichang is now quiet but the situation there is growing uneasy, nightly rumors of possible looting being current.

It is reported that the Hunan representative to the Paoting Conference made the suggestion that northern troops should evacuate Hunan, thus giving Hunan an opportunity to guide their own destiny. The proposal was rejected by General Wu Pei-fu, who considered it necessary to station heavy troops along the Hupeh-Hunan border near Yochow. It is also reported that Wu Pei-fu and Chang Tso-ling have agreed to protect the Yangtze region against Southern invasion. General Wu Pei-fu will return to Hankow as soon as has settled his affairs at Loyang, according to official report received in Wuchang.

A shooting party of five foreigners from Hankow were thrown into a military prison on Wednesday at Hanyang where they were arrested by the garrison troops near the Government Hanyang Arsenal. The party were firing on ducks, when they were surrounded by the arsenal troops who confiscated all cartridges and other articles found in their possession. The foreigners were released in the afternoon with the explanation that shooting in the arsenal region is strictly forbidden. The matter has been referred to the foreign consuls at Hankow, and a protest is said to have been filed with the Chinese authorities.

The increase of salt tax levied by General Wu Pei-fu to raise funds for military expenditures was bitterly protested by members of the Provincial Assembly of Hupeh, who unanimously voted against General Wu's additional levy of salt tax in the Yangtze provinces. The salt tax was recently raised by order General Wu by \$6 on every 200 catties. The Assemblymen based their opposition on two reasons. First since the present tariff is already too high, any increment would make burden deadly heavy for the people. Secondly, the collection of salt revenues is subject to treaty agreement with foreign Powers now constituting the Salt Gabelle in China.

A cablegram was despatched to Washington on November 24, by the Hankow Association of All-Unions addressed to Alfred S. K. Sze, Wellington Koo, Wang Chung-hui and the Chinese delegation to the Disarmament Conference. The despatch of a cablegram was unanimously adopted at a general meeting of the Association which is composed of thirty-two civilian organizations in Hankow. The cablegram was worded thus: "Alfred Sze, Wellington Koo, Wang Chung-hui, Chinese Delegation, care Chinese Legation, Washington. Firmly hold China's Stand. Fight all issues. Don't Yield under any circumstances. China's national existence hinges on you three. Look Out. Hankow Association of All-Unions."

The American Thanksgiving Day, November 24, was solemnly observed by the American community in Hankow.



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A Thanksgiving service was held in the morning in St. Paul's Cathedral, where were present among members of the American colony in Hankow, Admiral Bullard, Commander of the Yangtze Patrol of the U. S. Navy, and P. S. Heintzleman, American Consul-General at Hankow. Detachments of U. S. Marines and the American Volunteer Company were also present at the service. The Rt. Rev. L. H. Roots, Bishop of the American Church Mission, opened the service by requesting the American Consul-General to read the Thanksgiving proclamation of President Harding, after which the Bishop conducted the service, and delivered a sermon on the purpose of offering thanks on that day.

Tuchun Hsiao Yao-nan, henchman of General Wu Pei-fu on the Yangtze region, informed a representative of the Chung Mei News Agency last Monday, in a special interview, that with a view to unifying China, representatives had been sent out by General Wu Pei-fu to the various provinces to persuade their governors and influential officials to abandon all domestic squabbles so that they could consider the more pressing questions that might affect China's national life. He also stated that they would try their best to avoid war with any province in China which would eventually blight the last hope of setting China aright. Asked as to the prospect of convening a national convention to settle national questions, Tuchun Hsiao declared, that inasmuch as opinions in China diverge so widely, it might not be possible to call a national conference, although he only wished it could be done. General Wu Pei-fu and others have been working hard on this problem, he continued, but it takes a long time before they can find a suitable solution of the problem.

Week's News Summary

CHINA

November 25. Peking rumor says Finance Ministry signed loan with John J. Abbott, and the American Group of the Consortium for \$30,000,000, to be issued at 86, a discount of 14 percent, and bear interest at the rate of 12 percent a

year, the term to be twenty years and the security the Wien and tobacco tax revenues.—Ichang report says opium business is flourishing up the Yangtze with boats carrying large supplies.—Peking report says arrest is made of Yeh Kung-cho, former Minister of Communications.—Newly appointed French Minister arrives Shanghai and states that Open Door is the policy of the French.

November 26. John J. Abbott, representative of the Continental and Commercial Bank of Chicago, leaves Peking for America, by way of Shanghai.

November 27. Peking report says full text of Admiral Kato's statement at second session of Far Eastern Committee of Washington Conference, is received giving full details of Japan's policy.—General Tien Chung-yu despatches circular telegram announcing that runs on the Banks of China and Communications in Shanghai has ended.

November 29. John J. Abbot reaches Shanghai enroute to America, representing Banking Consortium group, says China will make good on loan recently defaulted?

GENERAL

November 24. Washington dispatch says seven powers agree to new charter and China is to get a square deal, America proposes four general principles to govern procedure of conference on all Far Eastern questions.—United States Senate approves Maternity Bill and it passes on to President for approval, according to Washington dispatch.—London report says Belfast riots become worse.—Looting of shops occur in Berlin.

November 25. Washington dispatch says the Conference is nearing the crisis, land armaments are also looming as adverse factor to accomplishment of good.

November 26. Tokio dispatch says Crown Prince Hirohito takes over duties of Emperor of Japan.—Tokio report says while Japanese delegates at Washington strive to obtain a tonnage ratio of seven by percent of present strength, Japanese naval authorities at home are speeding up their battleship construction program.—Washington dispatch says China may squirm as conference probe hits

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on internal conditions.—Moscow dispatch says American Mission has been granted the best docks and warehouses at the port of Poti.

November 28. London dispatch says motion demanding the denunciation of the Anglo-Japanese Alliance is constituting a fruitful misunderstanding between Britain and United States with no results.

November 28. London dispatch says Irish negotiations are again critical and Sir James Craig enters into negotiations again with Lloyd George.—A telegram from Teheran states that the parliament grants fifty years concession to Standard Oil Company to exploit the oil fields in the northern provinces.

November 29. Washington dispatch says Shangtung Question must wait and China is to get a square deal on past as well as land infringements of future.—London dispatch says Hugo Stinnes attempts to arrange alliance with British and American capitalists for development of Germany and also to further the Stinnes contracts whereby he is arranging a triangular corner on the Russian market.—British not on Franco-Kremalist agreement is friendly in terms and expresses pleasure at France assurance that agreement does not imply recognition of the Angora government, either *de jure* or *de facto*.

November 30. Washington dispatch says at close of first session of Congress finds the Republicans worried at the mutiny in their ranks, threatening a breakup in their leadership, owing Harding's special request that the surtax on the income tax be limited to 40 percent.—London dispatch says Spain is charged with cruelty to the twenty Americans who joined the Spanish Foreign Legion last year.—London report says a proposal to institute a two year moratorium in regard to Germany's debts to Allies forms subject of strong memorandum from British representative on Reparations committee.

CHINA'S PROGRESS IN INDUSTRY

*Edited by Vernet Dyson
Shanghai*

Sesamum Seed in Demand—In the past week there has been a brisk demand in Shanghai for sesamum seed. Prices have been strengthened somewhat by the requirements of a new local vegetable oil mill. Sales totalling 3,500 sacks are reported. Two-thirds of this amount will be exported.

Shanghai Importing American Wheat—With the supply of Chinese wheat restricted by floods and by unfavorable political conditions in the Yangtze Valley, Shanghai flour mills now are importing wheat from America in considerable quantity. The local millers are using 25,000 bushels of wheat daily.

Sells 700 Tons of Ship-plates—A Scotch firm recently placed an order with the Kiangwan Dockyards for 700 tons of thin ship plates. American firms are booking other orders for steel for early delivery. Apparently European dealers are unable to guarantee early delivery.

Business by Wire—Shanghai is to be connected by long distance telephone to Peking, Tientsin and Aankow, according to the plans of the Chinese Telephone Administration. It is pointed out that the new service will greatly facilitate business transactions between Shanghai and these market centers. There are now about 75,000 telephones in use in China with a total of about 200,000 miles of lines.

Kiangwan Industries—The Sung Wu (Shanghai) Realty Company has been organized by Chu Pao-san, Hsu Kwan-nan and others with a capital of \$1,000,000. The new company has purchased 1,000 mow of land at Kiangwan which will be used principally as the sites for industries plants.

China

Textile Company Expanding—The capital of the Weihaiwei mill of the Hua Sing Spinning and Weaving Company has been increased, and modern machinery has been added to the equipment of the company's mills at Tsingtao and Tangshan. The company has petitioned the Ministry of Agriculture and Commerce for registration.

Chefoo Harbor Improvements—Commerce and industry will be greatly facilitated at Chefoo by the important harbor improve-

ments there. The harbor break-water which has been under construction for seven years was completed recently at a cost of \$4,300,000. By the end of the present year a mole about one mile long and a quay, 600 feet long, will be completed.

China Buying Electrical Machinery—Industrial hopefulness is reflected in the increasing use of electrical machinery in China. As late as 1880 this class of equipment was unknown in the country. Since that date, however, the demands for electrical machinery have steadily increased. The imports, principally from America, reached a total of over Tls. 6,000,000 in 1920. "It is indicative," says a trade journal, "of the tendency that is going to make China the greatest purchasing country in the world."

New Soochow Factory—The Electrical Appliance Manufacturing Company recently was organized in Soochow, and has purchased seventy-five acres of land as a location for its plant. By arrangement with the Siemens Company in Germany, the Chinese concern will use the patents of the former in exchange for a certain percent of the profits. A corps of experts will be supplied by the German company to install the plant and to assist in its operation. The new enterprise is capitalized at \$1,500,000. The manager is S. T. Sze, brother of the Chinese Minister to Washington. The organizers point out that their land was purchased at one-tenth of the cost of similar property in Shanghai and that there is an added advantage in cheaper labor. Soochow is distant from Shanghai fifty-five miles by rail and eighty miles by water.

Fifty Years of Kerosene—The increasing use of electricity for light and power in China has caused no decrease in the consumption of kerosene. On the contrary, there is a steadily increasing demand for kerosene for lighting purposes, particularly in the interior. These three companies are operating on a large scale throughout China: Standard Oil Company, Asiatic Petroleum Company and the Texas Oil Company. The latter recently extended its organization. The following figures show the increase in gallons in kerosene imported in the past fifty years:

1870	281,004	1900	83,580,024
1880	3,429,423	1910	161,389,583
1890	30,828,724	1920	189,588,540

Harbin Electric Railway—A contract has been signed with an American engineering firm for equipment for an electric street railway in Harbin. The line will be built by the China Electric Company, which has opened offices at Fu Kia Tien, Harbin.

Improving Three Ports—Trade will be benefitted by extensions and improvements now under way at three commercial ports in China. A bill has been introduced in the Hsiao Hsien District Legislature to open Hsuechow, Kiangsu, as a commercial port. Plans for extending the San Sin Commercial Port, Kirin, have been approved by the ministries of the Interior and of Agriculture and Commerce. The authorities at Fengtien have been petitioned by the magistrate of Kaiyuanhsien to open Sunkiatia as an international mart, and investigations have been started.

Industrial Conference at Tsinan—As a means for promoting local industries, a Provincial Industrial Conference has been called to meet in Tsinan. Invitations have been extended to representatives from all districts, industrial organizations and industries.

China's Cotton Seed—China is exporting cotton seed in increasing quantities, most of it going to Japan. Shanghai and Hankow were the leading centers for the exportation of cotton seed from 1891 when the traffic began until 1918. The lead was captured by Tientsin in 1919 when two-thirds of China's entire production was shipped from that port. Chinese cotton seed, however, is not so rich in oil by one-half as the seed produced in America and India. The cotton seed of China yields only about 8 percent of oil. The table below shows the value of cotton seed exported from the chief ports for three years:

	1918	1919	1920
	Tls.	Tls.	Tls.
Tientsin	54,911	458,830	467,204
	81,539	698,830	773,259
Hankow	33,853	179,367	75,027
	38,079	202,715	84,916
Shanghai	64,899	7,668	29,032
	96,702	11,627	37,641
Hangchow	4,760	9,248	4,630
	5,236	9,464	4,630

Manufacturing Ten Products—Chu Sin-shan, a Chinese capitalist, has opened a factory at Chong-shih-chin in Hsiangshan-hsien, Chekiang, in which he is manufacturing these ten commodities: soap, draperies, dyes, paper, indigo, hosiery, towels, gold and silver objects, and furniture. Chekiang for a long time has been an important interior commercial center.

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General

American Trade in Siberia.—Goods exported from the United States into Siberia during a recent month had a total value of \$3,730, and comprised: agricultural implements, valued at \$547; electric motors, \$600; and 738 pairs of women's leather shoes, \$2,588. The exports from Siberia to the United States for the period were limited to 60 undressed fur skins, valued at \$367.

Canadian Paper Barrels.—Part of the out-put of paper barrels from the new plant of a British firm in Montreal will be marketed in China. The new barrels are considered as a novelty. The body of the barrel is made in one piece. The advantages of lightness, cleanliness and strength are claimed for the new product.

India Needs Hydro-electric Power.—In a trade report, P. G. D'Sousa, secretary of the department of industries in the state of Mysore, declares: "The future economic progress of India is so greatly dependent on the development of its hydro-electric resources that the investigation of projects likely to make large quantities of electric power available in various parts of India is a subject of the most vital importance to the future prosperity of that country. "This necessity arises out of the scarcity of coal in India.

Current Market Reports

Weekly and Monthly Conditions and Quotations
of China's Principal Markets

Weekly Cotton Market Report

By A. B. Rosenfeld & Son

China Cotton.—During the past week there has been no decided change in the fundamental conditions of the market and fluctuations have been due principally to speculative causes. In view of the tightness of the money market, spot holders were forced to sell in order to realize cash.

Under the present circumstances, therefore, we can only reiterate that we expect the course of prices downward. It would be imprudent, however, to ignore the possibility of a turn in the tide after the Chinese New Year.

Yarn.—Since our last report, our market has been generally weak, prices having declined some two to three taels. Standard yarn at the Exchange declined four to five taels and at the close, the undertone was weak. Trading during the week was principally between Speculators.

Liverpool, November 24, 1921.

Liverpool Market:—

Middling American, Spot	11.78 Pence
" " January	11.62 "
" " March	11.51 "
Market:—	Steady.

New York, November 23, 1921.

New York Market:—January	18.47 Cents
May	18.14 "
July	17.70 "
Spot	18.90 "
Market:—	Firm.

Bombay, November 24, 1921.

Bombay Market:—

Broach, F. G. April/May	Rps. 466 per Khandy.
Fully Good Bengal Dec./Jan.	322 "
Fine Oomra, December/January	410 "
Market:—	Steady.

Shanghai Market:—

Tungchow November/December	Tls. 31.00
Shanghai November/December	27.50
M-ginned, November/December	27.50
Taichong November/December	29.00
Tone of the Market:—	Steady.

The American Stock Market

The Chinese American Bank of Commerce has received the following telegraphic quotations, dated New York, November 24, 1921.

American Stocks

Liberty Bonds	3rd 4 1/2's	1923	96.30
Victory Bonds	4 3/4's	1922-23	99.70
American Telephone and Telegraph	Convertible	6's	1925.....107.00
Standard Oil Co. of New York	7's	1931	106 1/2
New York City	4 1/4	1965	98.00
British-American Tobacco Co., Ltd. Common			11 1/2
Pacific Development Corporation Stock			8 1/2

Weekly Silk Market Report

Shanghai: Quite a fair business has been done during the week in China Steam Filatures for both Europe and America. Holders are confident and prices are still advancing. A few lots of Tsatlees have also changed hands on the basis of Tals. 1095 for May Hun Yue. There is no stock in May Hun Yue available at present, and prices are very firm. A fair activity has been shown in Tussahs and a further advance in prices recorded. Holders are reluctant to sell at present. Several Japanese buyers are in the market and business has been done in Antung at Tals. 680 for Best Chops and in Chefoo at 675 for Market Chops.

The following purchases have been reported during the week:

20 B/s China Steam Filature	Double Deer	13/15 1-2	Tls. 1250
20 " " " "	Factory	9/11 X. 1	1330
70 " " " "	Yuen Shih Kai	11/13 X. 1	1170
10 " " " "	Eagle Stork	10/12 X. 1	1210
60 " " " "	Snow Hill Pagoda	12/22 X. 1	1210
100 " " " "	C. Z.	12/22 X. 1	1200
50 " " " "	C. S.	12/22 X. 1	1160
20 " " " "	Billiken	12/22 X. 1	1140
50 " " " "	T. L. Horse	12/22 X. 1	1150
20 " " " "	Three Dancers	12/22 X. 1	1200
10 " " " "	Double Eagle	12/22 X. 1	1210
10 " " " "	Bayard	10/12 X. 1	1290
10 " " " "	Fisher	10/12 X. 1	1240
50 " " " "	Gold Leopard	12/22 X. 1	1300
50 " " " "	Beauty	12/22 X. 1	1250
20 " Meinchow Steam Filature	Cloud & Stork	13/15 1	1070
10 " " " "	Rising Sun	13/15 1	1080
60 " " " "	Dragon Horse	13/15 1	1085
10 " " " "	Monster Book	13/15 1	1080
8 " Shantung Steam Filature	Gold Lion	13/15 1	1040
65 " Yellow Silks	Kobun		456
32 " " "	Menchow		520
180 " Tsatlee New Style	Blue Dragon Flying Horse		1095
30 " " " "	Gold & Silver Locomotive		1050
350 " Tussahs	White Double Elephant grade		650
70 " " "	Market Chops No. 1		630

Shipment up to November 22, 1921.

Season
1921/1922

White Steam Filature ...	10986 B/s
Yellow Steam Filature.....	4432 "
White Silks.....	3344 "
Yellow Silks.....	8182 "
Tussahs.....	5300 "

Season
1920/1921

White Steam Filature ...	10592 B/s
Yellow Steam Filature.....	391 "
White Silks.....	3825 "
Yellow Silks.....	6387 "
Tussahs.....	2870 "

Yokohama: Reports a moderate demand with market steady and prices unchanged; stock has decreased to 19,130 Bales.

Japanese Reports:

Conditioned Weight of Raw Silk

It is understood that the government plan to encourage transactions in raw silk according to conditioned weight as desired by the American buyers cannot be realized soon, for an expenditure of 2,000,000 yen for it, put in next fiscal year's budget, has been disapproved by the financial authorities. As a result of this, a company is likely to be established for testing raw silk for realizing the object of the plan as soon as possible, as it is only in Japan that the system is not introduced and its absence is producing great losses.

The Pool's Holdings

It is stated by R. Tanaka, the Vice-Minister of Agriculture and Commerce, that the Imperial Silk Co's directors are considering most carefully the question how to dispose of its holdings, but nothing has been decided as yet as to how the goods will be disposed of properly or a proper time. Some people wish the announcement of sales of the holdings beforehand, but it is an unreasonable demand. The company may choose a proper time and way for the disposal of its goods without the fear of any unbeneficial effect it may work on the market. Naturally, it would desire a profit by it, which is also reasonable. No previous announcement of its selling can be given necessarily and beneficially to the market, but that it may be convenient for those wishing to make use of it for their speculations. As it is doubtless, however, that the company's holdings will be disposed of sooner or later, any desire to purchase them by merchants will probably be met by the company's directors as far as circumstances allow; This may be better for the merchants than to wish the company's announcement of the disposition of the holding.

Shipments

Season 1921/1922	(July 1st to November 8th)	93,000 B/s
" 1920/1921	"	51,000 "
" 1919/1920	"	116,000 "

Shanghai Exchange for week ending Wednesday, November 30th, 1921

By Maitland, Fearon and Brand

Exchange:—The London price of silver went to 37½d. during the week, the last quotation 37½d is ½d. lower than last week.

Our rate for T/T on London followed silver to 3/8d., but with demand for "end of the month" money, and with a certain amount of silk paper on the market recovered to 3/10d. A good business has been done between Banks arranging forward funds and we close steady for early deliveries, easy forward.

Our stocks of silver are reported as follows:—

Sycee and Bar Silver..... Tls. 28,969,000 an increase of Tls. 1,912,000.

Chinese and Mexican Dollars .. \$ 21,590,000 an increase of \$ 560,000.

Estimated value in Tls. 44,513,000 as against Tls. 53,000,000 held at this time last year.

	Average rates for Nov.	Thurs. Nov. 24	Friday Nov. 25	Sat. Nov. 26	Mon. Nov. 28	Tuesday Nov. 29	Wed. Nov. 30
Bk's selling rates		opening closing	opening closing	opening closing	opening closing	opening closing	opening closing
T/T London	3/9 423	3/9	3/9	3/8 3/9	3/9 3/10	3/10	3/10
D/Dts. "	—	3/9½	3/9½	3/8½ 3/9½	3/9½ 3/10½	3/10½	3/10½
4m/s "	—	3/9½	3/9½	3/8½ 3/9½	3/9½ 3/10½	3/10½	3/10½
T/T India	279.202	281½	281½	275 281½	279 285½	285½	287½
T/T France	1,051.931	1070	1070	1055 1080	1085 1110	1110	1100
T/T N. Y.	75.115	75	75	73½ 74½	74½ 76½	76½	76½
T/T H'kong	71.346	71½	71½	71½ 71½	71½ 71½	71½	71½
T/T Japan	64.201	64½	64½	63½ 64	64 62½	62½	62½
T/T Batavia	220.567	218	217½	226 216	216 220½	220½	223
T/T Straits	61.250	61½	61½	63½ 61½	61½ 60½	60½	60½
Bk's buying rates							
4m/s B/L. } Cred. D/A }	4/0.234	4/0	4/0	3/11 4/0	4/0 4/1	4/1	4/1
4m/s " D/P	—	4/0½	4/0½	3/11½ 4/0½	4/0½ 4/1½	4/1½	4/1½
6m/s " "	4/1.673	4/1½	4/1½	4/0½ 4/1½	4/1½ 4/2½	4/2½	4/2½
4m/s " "	—	—	—	—	—	—	—
4m/s B/F. } C. D/A, D/P }	1,151.931	1170	1170	1155 1180	1185 1120	1210	1200
4m/s N. Y. Lc.	82.115	82	82	80½ 81½	81½ 83½	83½	83½
4m/s " Docs	—	82½	82½	81 82½	82½ 84½	84½	84½

†Based on Daily Official quotation, higher rate taken on rising Market, lower when falling.

Bullion.

*London Price of Bar Silver per oz. (English Standard 925 touch) Pence.

Shanghai Price of Gold Bars (weight Tls. 10 (Chauping) 978 touch

Shanghai Silver Bars (weight Tls. 100 (C.) 999 touch)

Shanghai Mexican Dollars per \$100 Native Bank Rate of Interest (Call money)

*Closing Price in London for Previous day.

Bank of England rate of discount

Bank of France rate of discount

London open Market rate

of Discount	3 m/s.	3½%
" "	4 m/s.	3½%
" "	6 m/s.	6½%

London on Paris T/T 57.68½

London on Germany T/T 1095

New York on London T/T 399½

Bombay on London T/T 1¼

Hongkong on " T/T 2/8

Yokohama " " T/T 3/4½

What the Ships Carry Between America and China

(Taken from the Daily Returns of the Shanghai Customs from Saturday,
November 19, to November 21, 1921)

(Key: Pls.—Picul or 133 1/3 pounds; Bls.—Bales; Pcs.—Pieces; Mils.—thousands; Hk. Tls.—Haikwan Taels, Customs Rate Oct, Tael 1.23 equal Gold. \$1)

S. S. Apus, from U. S. A., October 27.

Cotton, Raw, Bls. 340	Pls.	1,189
Chemicals	"	23
Pitch	"	100
Oil, Lubricating	Galls	8,436
Turpentine	"	1,000
Cigarettes	Mille	49,800

S. S. Luceric, from U. S. A., October 27.

Jeans, Grey, under 12 3/4 lb.	Pcs.	3,600
Drills, Grey, over 12 3/4 lb.	"	2,250
Motor-cars	"	11
Skins, Fox, Untanned	"	893
Typewriters	"	2
Copper Ingots	Pls.	2,520
Iron Defective Wire	"	1,727
Zinc Plates	"	4
Cement	"	360
Glucose	"	226
Lard	"	24
Paper, Unclassed	"	15
Machinery	Hk. Tls.	65,297

S. S. Tydeus, November 8.

To Boston.		
Tea, Black, Kiukiang	Pls.	1
Nutgalls	"	431
To New York.		
Tea, Green:		
Gunpowder, Ningpo	Pls.	271
" Kiukiang	"	76
" other Ports	"	66
Imperial, Kiukiang	"	17
Young Hyson, Kiukiang	"	680
" other Ports	"	674
Hyson, Kiukiang	"	15
Hyson, other Ports	"	79

Antimony, Crude	"	1,680
Antimony, Regulus	"	3,360
Bristles	"	107
Camphor	"	150
Egg Albumen, Dried	"	315
Feather, Duck	"	82
Hair, Horse	"	60
Intestines, Pig	"	39
Nutgalls	"	905
Oil, Wood	"	3,456
Seed, Sesamum	"	840
Wool, Sheep's	"	542
Carpets	Pcs.	111
Foreign Goods		
Cylinders, Empty	Pcs.	32

S. S. Empire State, from U. S. A., October 28.

Iron Plate	Pls.	15
Almonds	"	20
Apples, Fresh	"	140
Asparagus, Canned	"	43
Asphaltum	"	1,570
Beans	"	50
Butter	"	92
Cheese	"	68
Coffee	"	11
Cocoa	"	6
Codfish, Boneless	"	10
Fruits, Canned	"	10
" Dried	"	223
" Fresh	"	7
Hams and Bacon	"	6
Honey	"	10
Ink, Printing	"	214
Lard	"	13
Leather, Kid	"	1
" Sole	"	8
Milk, Evaporated	"	17
Onions	"	193
Oil, Cod-liver	"	15
Oranges, Fresh	"	45
Potatoes	"	17

Sausages	"	2
Sugar, Refined	"	64
Sugar, Cube	"	51
Tobacco, Leaf	"	666
Chocolate	lb.	1,572
Typewriters	Pcs.	16
Lemons Fresh	Pcs.	118,500
Canned Fish	Doz.	296
Canned Fruits	"	42
Canned Meats	"	117
" Vegetables	"	70
Catsup	"	170
Oil, Lubricating	Galls.	17,500
Oil, Unclassed	"	50
Cigarettes	Mille	35,000
Treasure, Silver Bars	Hk. Tls.	847,239

S. S. West Kader, from U. S. A., October 28.

Cheese	Pls.	36
Flour, Wheat	"	29

S. S. Manila Maru, November 10.

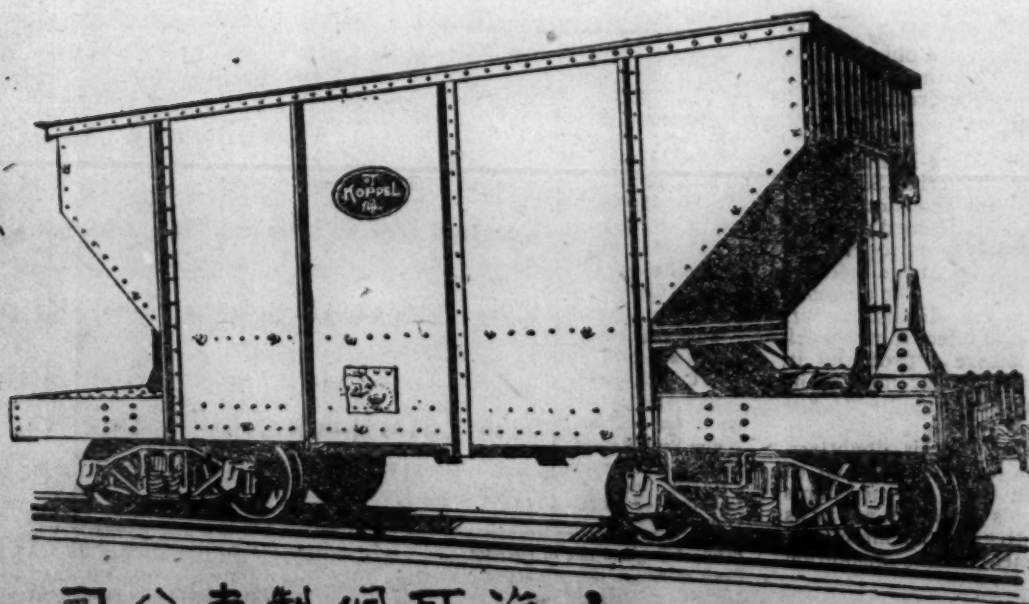
To Cincinnati.		
Tea, Green:		
Gunpowder, other Ports	Pls.	41
Young Hyson other Ports	"	150
To Seattle.		
Egg Albumen, Frozen	Pls.	88
" Whole, Dried	"	60
Egg Yolk, Frozen	"	510

S. S. Manila Maru, from U. S. A., Oct. 29.

Wax, Paraffin	Pls.	1,563
Wheat	"	15,000

S. S. Empress of Asia, from U. S. A., Oct. 29.

Sheetings:		
Grey 11 lb.	Pcs.	5,000
Grey, 15 1/2 lb. over 110 threads per square inch	Pcs.	5,000



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New Books and Publications

A Compendium of Chinese Law

Chinese Family and Commercial Law, by G. Jamieson, M. A., C. M. G. Shanghai: Kelly and Walsh: 1921.

CHINESE law has always constituted a maze of unintelligible and undigested facts to the layman, and often to the legal mind trained in the ways of the Western world. The words of the author of this volume can best be used to indicate the difficulty with which the inquirer is confronted: "In truth the conception of civil as distinguished from criminal proceedings is entirely absent in Chinese legislation There is an all comprehensive Section of the Code which makes it a criminal offense to 'do what you ought not to do.' Under this every suit becomes technically a criminal matter, because either the plaintiff or defendant is wrong, and being in the wrong he is liable at least to the penalty for doing something which he ought not to do if not something worse. In awarding the penalty the civil rights are something incidentally declared, but in the vast majority of cases, the punishment to be inflicted is the chief or only object, and the civil right is left to be inferred."

In the face of such an obstacle, Mr. Jamieson's work comes as a decided asset both to the legal profession in China and to the foreign business man. Its comprehensive nature and the thoroughness with which each subject is treated speaks of a painstaking and devoted preparation of fact.

Mr. Jamieson's facts are gathered largely from the workings of the Mixed Court of Shanghai, which from the first has drawn a distinct line between the civil and the criminal, although Chinese magistrates have presided jointly with foreign assessors. The author recognizes the presence of a transition period in the laws and judicial procedure of China and dedicates his work to "the young law students who will be the future pleaders and judges in the Courts of China." The work receives an added asset in that Mr. Jamieson was at one time Consul-general for Great Britain at Shanghai.

The book is divided into six chapters, with two appendices, one dealing with criminal cases, and one with Mixed Court cases. Chapter one constitutes an introduction which, by giving a concise recounting of China's social system, a comparison of Chinese and Roman law, a sketch of the source of Chinese law and a tracing of the foreign influence through the Mixed Court, preparing the reader for the more technical chapters which are to come. The remaining five chapters cover in the order named: law of succession and inheritance, marriage laws, village organization, land tenure and taxation, and commercial law. Each chapter gives first the translations of the Chinese law from various periods bearing on the text matter, followed by an enlightening commentary, which interprets both the theory and the application of the written code.

With regard to Mr. Jamieson's work, the hope might be expressed that more volumes of the character

"The future of Europe is bound up with Asia. . . ."

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Special reports of meetings of Societies interested in Asia.

ARCHAEOLOGICAL SECTION—LITERARY
SUPPLEMENT—NEW COMMERCIAL SECTION

Publishers: EAST AND WEST, LIMITED, 3 Victoria
Street London, S. W. 1.

Agents for the Far East: Kelly & Walsh; Maruzen & Co.

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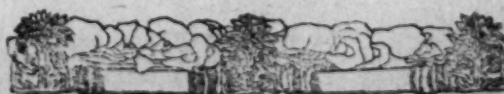
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of this be published and less of those which treat China
superficially and descriptively, with scant knowledge of
actual conditions.



Outline for the Study of Current History, Finance and Commerce of China

by

C. F. REMER, M. A.,

Professor of Economics, St. John's University

and

DONALD ROBERTS, M. A.,

Professor of History, St. John's University

This outline, primarily for the use of middle schools and colleges, is based upon the Review for last week. It is not intended that the whole of the outline be used but that those topics be selected that are found to be adapted to the class.

1. International Affairs

1. The Last Message of Premier

Hara to China

Read the article on pp. 592-594. It will be remembered that Premier Hara was killed by an assassin while in a railway station in Tokyo. He has been active in Japanese political life for many years, particularly since the outbreak of the war in 1914.

Questions. 1. What is the general nature of this last message of Premier Hara to China? 2. Do you judge that Premier Hara should be called a radical, or a conservative statesman? 3. He belonged to the Seiyukai party. Look up the name of this party in the *Japan Year Book*, or the *Statesman's Year Book* and learn what you can of political parties in Japan. 4. Do you conclude that Japan has made a change in her policy towards China since 1915? or since 1920? 5. What has been Japan's attitude, according to Premier Hara, towards the Chinese boycott of Japanese goods? 6. What does he assert to be the aims of Japan in Manchuria? 7. What does he assert to be Japan's aim in China proper? 8. Has the death of Premier Hara had, or will it have, any effect on Japan's policy at the Washington Conference?

2. Anglo-American Co-operation.

Read the editorial remarks, p. 589-590.

Questions. 1. Is a closer unity between the English speaking peoples of the world likely to promote a better situation? 2. How do you account for the general opinion that America has in the past not taken an international viewpoint of world affairs? 3. Is there anything especially significant in this respect in the meeting of the present conference in Washington? 4. Do you think there is any truth in the remark of Lord Northcliffe that the future of China depends largely upon "Anglo-American friendship and co-

operation."? What is the meaning? 5. Is such an idea consistent with the idea of "Asia for the Asiatics"? 6. In what respects is the general attitude of Britons and Americans in international affairs similar?

3. The Washington Conference

This article is on pp. 600-602.

Questions. 1. Did Secretary Hughes do well to announce his plan for disarmament on the first day of the Conference? 2. What are the four general principles he laid down? 3. What is meant by "capital" ships? and what is meant by the term "scrapping" them? 4. What is the number of ships which the United States proposes to "scrap"? 5. What is the number suggested for Great Britain and what for Japan? Put these figures down on paper in parallel columns, along with the figures for tonnage, and you will find that you will have a clearer idea of the question. When the Conference comes to a settlement of the question you can then compare this settlement with the proposal of Secretary Hughes.

2. Domestic Affairs

1. The Question of Permanent

Famine Relief.

Read the article on pp. 599-600.

Questions. 1. Was the International Famine Relief Committee a success last year in the work it undertook to do? 2. What lessons have been learned in regard to famine relief as a result of the experience of the past year? 3. What harm comes for lack of promptness in the securing of funds? 4. What has so far been done this year in preparation for famine relief? Is there a central organization for this work? 5. Is famine relief a "hopeless" question or can proper methods bring about an effective prevention of this kind of suffering? 6. What has been done in

India in dealing with famines? 7. Is the present famine in China likely to prove as acute as the famine of last year? What has been the chief cause and where are famine conditions worst? 8. Does the matter concern you?

3. Commerce and Finance

Topic 1. The Electrification of

Railroads

Read the article by Mr. Meloy on pp. 596-8 and the advertisement that appears on p. 614. You can probably get a booklet telling you more about this electrified railway by writing to one of the agents mentioned in the advertisement.

Questions: 1. What is the chief source of electric power that can be used for transportation? 2. What railways in the West made use of electric power first? 3. It has been believed in the past that electric power could not be used on long railroad lines because of the expense and the loss in transmitting power. What may be learned about this from the Chicago, Milwaukee and St. Paul Railroad? 4. What city in China offers the best field for the use of electric power? 5. What source does Mr. Meloy suggest for this power? 6. What is meant by a regenerative brake? 7. If electric power is cheaper than steam why is it not used everywhere? 8. Is an electric railroad or a steam railroad to be preferred in an unsettled country where civil war is a constant danger? Why?

Topic 2. China's Progress in

Industry

Read the article on pp. 622-6.

Questions: 1. What case in the Shanghai Mixed Court has been brought by the Pond Extract Company? 2. Why is a trade mark of value to a business man? 3. Do you think a trade mark more or less valuable in a country in which most of the people cannot read? 4. What is tungsten? 5. From what provinces in China does it come? 6. What use is made of it? 7. What is the difference between Chinese and foreign paper? 8. Do you think it likely that a city that was famous for paper in the past will be a center for paper production in the future? 9. Where does alum come from in China? 10. Are there any mill for the spinning of wool in China? The answers to the above questions can be found by referring to the *Encyclopedia Sinica* or the *China Year Book*.

Topic 3. Rumors of Bank Failures

Read the editorial article on p. 590.

Questions: 1. What rumors are mentioned as the reason for this article? 2. Why are the various societies mentioned interested in stopping the spread of such reports? 3. What reason would foreigners have for spreading rumors of this kind? 4. Do you suppose that Chinese were guilty of the same thing?

The United States Court for China

(Established by Act of Congress of June 30, 1906).

JUDGE, Charles S. Lobingier.

DISTRICT ATTORNEY, Chauncey P. Holcomb.

COMMISSIONER, Ferno J. Schuhl.

CLERK, William A. Chapman.

DEPUTY CLERK, L. Macoubrey.

MARSHAL,
DISBURSING OFFICER, } Nelson E. Lutton.

DEPUTY MARSHAL, James L. Gardiner.

OFFICE HOURS 9-1; 2-5.

TIENTSIN :

DEPUTY MARSHAL, William T. Collins.

CANTON :

DEPUTY MARSHAL, William R. Lynch.

All Notices, Announcements, Judgments, Orders and other Proceedings appearing in this department of *The Weekly Review* may be accepted as authentic.

Motion Day.

All contested motions and demurrers will hereafter be heard on Mondays, beginning at 3 P. M.; provided notice thereof with proof of service on the adverse party or his attorney shall have been filed in the Clerk's office by 1 P. M. of the preceding Saturday.

Minutes of Recent Proceedings

Hearings :

(Before the Commissioner)

November 26, 1921,	Cause No. 1550,	U. S. v. Hanna;	Plea of guilty.
" 26, "	" "	" 1547, U. S. v. Allen;	On motion of District Attorney adjourned until Dec. 3.
" 26, "	" "	" 1539, U. S. v. Joe Peak;	preliminary hearing waived.
" 26, "	" "	" 1553, U. S. v. Groves;	plea of guilty.
" 28, "	" "	" 1551, U. S. v. Cook;	testimony taken of Allen, Smith Thomas and statement by accused.

Judgments and Orders :

November 28, 1921,	Cause No. 1539,	U. S. v. Joe Peak;	committed for trial; bail \$1500. Gold.
" 28, "	" "	" 1551, U. S. v. Cook;	Committed for trial, bail fixed \$1500. Gold.
" 28, "	" "	" 1550, U. S. v. Hanna;	dismissal; cautioned.
" 28, "	" "	" 1553, U. S. v. Groves;	fine of \$20.00.

Miscellaneous Filings :

November 25, 1921,	Cause No. 1550,	U. S. v. Hanna;	complaint.
" 25, "	" "	" 1551, U. S. v. Homer Cook;	affidavit; warrant of arrest issued; marshal's return of warrant of arrest.
" 28, "	" "	" 1552, Shanghai Municipal Council v. Wilhoit;	petition; affidavit; deposition.
" 28, "	" "	" 1553, U. S. v. E. Groves;	complaint.
" 28, "	" "	" 1041, Asia Banking Corp. v. American Sales Corp.;	marshal's return of writ of execution.
" 29, "	" "	" 1301, In re estate of Albert E. Childs;	affidavit.
" 30, "	" "	" 1554, U. S. v. M. Sternberg;	complaint.
" 30, "	" "	" 1541, Paul Martin v. Frederick W. Schlobohm;	answer.



HOW IS YOUR BONFIRE?

THE Carthaginians were the greatest traders of their time. These Carthaginians would sail along the Mediterranean with a boat load of merchandise until they reached the coast of Libya. There they would unload their cargo and then lighting a big bonfire near their goods would return to their ship.

The inhabitants drawn by the bonfire, would come out of their city to inspect their goods. If they liked the merchandise they would deposit a pile of gold nearby and retire behind their walls. The Carthaginians would again land, weigh the gold and if its value was adjudged sufficient to compensate for the value of the merchandise, they would take it and sail away. If insufficient they would load their cargo and sail away to other ports.

This bonfire was the first merchandise advertisement in history.

The Oriental Press Adv. Dept.

113 Avenue Edward Seventh, Shanghai

At the Shanghai Hotels

The following guests have registered at the Astor House Hotel during the week: Mrs. V. Berger, Peking; Miss Jacobs, Peking; Mrs. Favorite, Chicago; W. H. Lee, Hangchow; J. K. Gill, Cleveland; Mrs. and Miss Wheeler, Portland; Hon. J. D. Phelon, San Francisco; Mrs. Harvey, San Francisco; Mrs. Barron, San Francisco; N. Sullivan, San Francisco; C. F. Raines, San Francisco; Mr. and Mrs. J. N. Snellenberg, Philadelphia; Miss L. Snellenberg, Philadelphia; N. J. Snellenberg, Philadelphia; Mrs. Oppenheimer, New York; J. Rensheimer, New York; Stone; Mr. and Mrs. Bateman, Chicago; Miss Clark, Hongkong; Radford, Hongkong; R. A. Ewing, Local; Hooks, San Francisco; Mrs. H. Freeman, Singapore; Miss Whiton, Singapore; Reich, Yokohama; R. B. Edgerton, Chicago; T. V. Hinske, Chicago; R. H. Becker, New York; A. M. Vander Byle, London; T. M. Malcoln, New York; H. Adamson, Weihaiwei; Alder, New York; Abbott, Chicago; H. C. Taylor, Tientsin; J. Alston, Hongkong; Capt. C. A. Lewis, Peking; Jernigan, Soochow; E. H. Grooms, Tientsin; Mr. and Mrs. T. B. Brown, Local.

The following guests have registered at the Grand Hotel Kalee during the week: L. Rondon, Hongkong; Augustus R. Curten, New York; Mr. and Mrs. Carleton, Amoy; Mr. and Mrs. A. Gantier, Marseille; Madame Rogue, Marseille; Mr. and Mrs. Mortensen, Marseille; Mr. and Mrs. Wm. F. Russell, U. S. A.; P. Tissean, Paris; E. Colas, Paris; Mr. and Mrs. R. A. Alesser, Hankow; M. Bonnafeus, Paris; A. Pollman, Tientsin; J. N. Wordrop, Ningpo; Mr. and Mrs. A. E. Collins, Hankow; B. L. Meyer, Chinkiang; Watt, Hongkong; H. J. Vallenmeider, Kobe; Wm. M. Leshner, New York; Mr. and Mrs. E. Warwick, Shanghai; Mr. and Mrs. E. Baumann, Shanghai; Mrs. R. D. Acton, Singapore; Bishop W. Bainster, Hunan; Mr. and Mrs. J. J. Murphy, London; Ingen Wablgemuth, Tokyo; Arthur Jenkins, Colombo; A. E. Collins, London; Douglas A. Ross, Shanghai; Mrs. L. Martin, Nanking; Mr. and Mrs. Preston, Tientsin; W. Bowden, London; F. Keed, Hankow; Kaal Kuhn, Hankow; Hermann Fredenstein, Berlin; Mr. and Mrs. Innocent, Kuling; R. A. Gowen, Tientsin.



Chinese Government Railways

Approximate Return of Traffic for the period from July 21 to July 31, 1921

Name of Line	Passenger Revenue	Goods Revenue	Sundries	Total Revenue	Compared with same period last year		Accumulated Total Since Jan. 1			Traffic train Kilts, run				
					Increase	Decrease	Compared with same period last year		Accumulated Total Since Jan. 1	Compared with same period last year				
							Increase	Decrease		Percentage of In. or Dec.	Increase	Decrease	Percentage of In. or Dec.	
	\$	\$	\$	\$	\$	\$	\$	\$	%	\$	Kilts.	Kilts.	%	
Peking-Hankow	131938	397342	494	529774	319876	.....	13245719	.....	430996	-3.22	3928385	197801	.....	5.03
Peking-Mukden	291818	549382	9427	831773	501168	.....	15557380	3110516	.....	19.99	4088768	895340	.....	21.90
Tientsin-Pukow	154579	222810	5705	383094	209994	.....	9676130	1127082	.....	11.63	3119793	900923	.....	28.87
Peking-Suiyuan	24059	55003	5055	84117	65217	.....	2881613	.....	451495	-15.66	1012960	149100	.....	-14.72
Shanghai-Nanking.....	122460	73216	4585	200261	26656	.....	4009800	492102	.....	12.27	1484078	69178	.....	4.67
Shanghai-H-Ningpo ..	60816	27031	399	88246	7709	.....	1902656	145428	.....	7.64	759989	3066	.....	0.40
Cheng-Tai	16607	58771	30458	105836	4028	.....	1823803	.....	722719	-39.63	616842	.....	90164	-14.61
Canton-Kowloon	29147	4378	700	34225	6340	.....	746197	136148	.....	18.31	251677	.....	1807	-0.72
Kirin-Changchun	18598	42043	274	60915	.....	2090	1583772	247050	.....	15.60	366240	18052	.....	4.93
Taokow-Chinghua	4477	33472	595	38544	27754	.....	530938	.....	53408	-10.06	218242	3911	.....	1.79
Chuchow-Pinghsiang..	903	5448	.....	6351	5453	.....	171723	.....	95461	-55.59	68993	.....	66596	-96.52
Canton-Samshui.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Changchow-Amoy.....	1062	65	517	1644	1239	.....	28563	18952	.....	66.35	23127	19887	.....	85.99
Kaifeng-Honan	21827	22317	694	44838	23560	.....	1019566	129864	.....	12.73	296053	29010	.....	9.80
Wuchang-Changsha .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ssu-Tao.....	4931	11218	182	16331	801	.....	451045	.....	27861	-6.18	112518	.....	2468	-2.19
TOTAL.....	883222	1502496	40231	2425949	1197697		53628905	3625202		6.76	16347665	2125233		13.00

C. C. WANG

Director of Railway Department, Ministry of Communications

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Sub-Manager, T. S. Wong



CHINESE GOVERNMENT RAILWAYS

Shanghai-Nanking Railway Abridged Time Table.

Shanghai North to Nanking—Up

(Main Line)

Nanking to Shanghai North—Down

STATIONS	Local	Fast	Ex-press	3rd & 4th	Fast	Local	Fast	Night Ex-press	STATIONS	Local	Fast	Fast	3rd & 4th	Fast	Ex-press	Local	Night Ex-press
		R.	R.	R.	R.		Local	R. S.			Local	R.	R.	R.	R.		R. S.
Shanghai North dep.	...	7.45	9.30	9.50	13.05	15.35	17.15	23.30	Peking dep.	...	...	...	...	...	10.15	...	5.50
Soochow dep.	...	9.47	11.14	12.49	15.17	18.23	19.39	1.39	Tientsin East arr.	...	...	...	...	...	13.35	P.M.L.	...
Wushu dep.	...	10.46	12.03	14.08	16.13	19.34	20.36	2.38	do. dep.	...	...	...	...	...	14.00	...	...
Changchow dep.	7.15	11.48	12.52	15.26	17.10	...	21.38	3.42	Tientsin Central arr.	...	...	...	...	...	14.10	...	9.14
Tanyang dep.	8.28	12.42	13.37	16.35	18.04	...	...	...	do. dep.	...	...	...	...	...	14.20	T.P.L.	10.00
Chinkiang dep.	9.35	13.33	14.17	17.34	18.51	...	...	5.34	Telnanfu dep.	...	...	...	...	...	22.21	Second	18.43
Nanking arr.	11.40	15.05	15.43	19.35	20.18	...	...	7.20	Hsuehchowfu dep.	...	...	...	...	...	6.31	Day	5.28
Pukow dep.	...	...	17.05	T.P.L.	...	...	...	9.30	Pukow arr.	...	...	...	...	...	11 day	14.30	16.15
Hsuehchowfu dep.	...	...	1.16	II day	...	...	...	19.40	Nanking dep.	...	...	7.45	8.10	11.45	15.50	16.25	23.00
Telnanfu dep.	...	...	9.38	...	...	...	T.P.L.	6.00	Chinkiang dep.	...	...	9.35	10.28	13.38	17.28	18.55	0.52
Tientsin Central arr.	...	...	18.05	...	...	...	Second	15.25	Tanyang dep.	...	...	10.03	11.25	14.26	18.03	19.54	...
do. dep.	...	...	18.15	...	...	...	Day	16.16	Changchow dep.	7.10	...	10.59	12.44	15.22	18.57	21.00	2.41
Tientsin East arr.	...	...	18.25	P.M.L.	...	...	...	...	Wushu dep.	8.26	7.05	11.59	14.03	16.17	19.43	...	3.53
do. dep.	...	...	18.55	...	...	...	P.M.L.	...	Soochow dep.	9.42	8.06	12.50	15.23	17.14	20.32	...	4.50
Peking arr.	...	...	22.06	...	...	...	...	19.15	Shanghai North arr.	11.57	10.26	14.42	18.24	19.05	22.00	...	6.50

R. Restaurant Cars.

S. Sleeping Cars.

Woosung Forts to Shanghai North—Up

(Branch Line)

Shanghai North to Woosung Forts—Down

Woosung Forts d.	6.50	8.15	9.40	11.05	12.30	13.55	15.20	16.45	18.10	19.35	21.00	Shanghai North d.	6.10	7.35	9.00	10.25	11.50	13.15	14.40	16.05	17.30	18.55	20.20
Kiangwan d.	7.15	8.40	10.05	11.30	12.55	14.20	15.45	17.10	18.35	20.00	21.25	Tientsin d.	6.15	7.40	9.05	10.30	11.55	13.20	14.45	16.10	17.35	19.00	20.25
Tientsin d.	7.21	8.46	10.11	11.36	13.01	14.26	15.51	17.16	18.41	20.06	21.31	Kiangwan d.	6.22	7.47	9.12	10.37	12.02	13.27	14.52	16.17	17.42	19.07	20.32
Shanghai North a.	7.25	8.50	10.15	11.40	13.05	14.30	15.55	17.20	18.45	20.10	21.35	Woosung Forts a.	6.45	8.10	9.35	11.00	12.25	13.50	15.15	16.40	18.05	19.30	20.55

Shanghai-Hangchow-Ningpo Railway Abridged Time Table.

Shanghai North to Zahkou—Down

(Main Line)

Zahkou to Shanghai North—Up

STATIONS	Local	Fast	Slow	Coolie and Goods	Local	Ex-press	Local	Local	Night Ex-press	STATIONS	Local	Local	Fast	Slow	Local	Coolie and Goods	Ex-press	Local	Night Ex-press	
		R.				R.			R.				R.				R.		R.	
Shanghai North... d.	..	7.35	9.00	10.00	..	14.50	15.50	..	19.15	Zahkou	d.	..	6.30	7.55	..	9.20	14.10	15.30	17.50	
Jessfield	d.	7.51	9.16	10.23	..	15.06	16.06	..	19.30	Hangchow	d.	..	7.00	8.25	..	10.00	14.35	16.05	18.15	
Siccawel	d.	7.58	9.23	10.38	..	15.13	16.13	..	19.36	Changan	d.	..	8.04	9.29	..	11.40	15.50	17.30	19.05	
L'hw Junction .. d.	..	8.15	9.40	10.53	..	15.30	16.29	..	19.50	Yehsh	d.	..	8.41	10.31	..	12.39	15.51	18.40	20.25	
										Kashan	d.	..	7.15	9.28	11.22	14.10	16.30	19.30	20.15	
										Kashan	d.	..	7.42	9.53	11.55	14.48	16.52	..	20.38	
										Sungkiang	d.	..	9.05	10.47	12.59	16.08	17.40	..	21.26	
Shanghai South.... d.	..	7.46	9.10	10.20	12.25	15.00	16.00	17.55	19.20											
Lungwa Junction... d.	..	8.16	9.40	10.53	12.58	15.30	16.29	18.15	19.20	Lungwa Junction... d.	8.18	10.28	11.58	14.08	15.23	17.15	18.25	..	22.22	
										Shanghai South d.	8.25	10.55	11.55	14.25	15.50	17.40	18.40	..	22.40	
Sungkiang	d.	8.59	10.48	12.09	..	16.07	17.42	..	20.26											
Kashan	d.	9.51	11.52	13.28	..	16.53	18.49	..	21.20	L'hw Junction... d.	..	10.30	11.35	14.05	..	17.18	18.20	..	22.17	
Kashan	d.	7.40	10.25	12.30	14.35	..	17.52	19.30	21.50	Siccawel	d.	..	10.39	11.44	14.14	..	17.28	18.39	..	22.21
Yehsh	d.	8.45	11.05	13.15	15.20	..	17.53	..	22.22	Jessfield	d.	..	10.46	11.51	14.21	..	17.37	18.36	..	22.31
Changan	d.	9.45	11.47	14.00	16.50	..	18.34	..	22.53	Shanghai North... a.	..	11.00	12.05	14.35	..	17.55	18.50	..	22.45	
Hangchow	d.	11.10	12.50	15.25	18.40	..	19.19	..	23.45											
Zahkou	a.	11.35	13.10	15.50	19.10	..	19.35	..	24.08											

Konzenchiao to Zahkou

(Kiangshoo Branch Line)

Zahkou to Konzenchiao

Konzenchiao dep.	6.25	8.20	12.00	13.55	17.30	23.08	Zahkou dep.	...	...	10.10	...	15.00	18.40	...	23.46
Konzenchiao dep.	6.39	8.40	12.15	14.10	17.45	23.15	Hangchow dep.	7.10	10.40	12.45	15.30	19.15	23.46	...	23.46
Hangchow dep.	6.49	8.52	12.25	14.26	18.07	23.25	Konzenchiao dep.	7.22	10.57	12.57	15.42	19.27	23.57	...	23.57
Zahkou arr.	...	9.15	...	14.50	18.25	...	Konzenchiao arr.	7.35	11.10	13.10	15.55	19.40	24.10	...	24.10

R. Restaurant Car.

THE BANK OF CHINA

Government Bank

(Specially authorised by Presidential Mandate of 22nd, November, 1917.)

AUTHORISED CAPITAL: \$60,000,000.00

PAID UP CAPITAL: \$12,279,800.00

RESERVE FUND: \$ 3,197,400.00

Head Office: Peking

Branches and Sub-Branches:

(Peking) Haiting, Tungchow (North), Miyun, Chohsien, Pahisen, Niulansan, Hsuanhua, (Chihli) Tientsin, Poatingfu, Lutai, Tsinghaihsien, Sangfang, Shuntehfu, Tangshan, Taming, Choluhsien, Weihsien, (MANCHURIA) Changchun, Moukden, Kirin, Tsitsihar, Newchwan, Liaoyuanchow, Heho, Hsinmingfu, Taonanfu, Harbia, Dalny, Antung, Tiehling, Sifeng, Hulan, Suihwafu, Hailunfu, Ninguta, Kungchuling, Liaoyang, Fuyu, Yenchi, Kaipinghsien, (HUPEH) Hankow, Shasi, Ichang, (HUNAN) Changsha, (KIANGSU) Shanghai, Nanking, Soochow, Yangchow, Chinkiang, Wusieh, Hsuehchowfu, Tungchow (South), Tsinkiangpo. (SHAN, TUNG) Tsinan, Tsingtao, Chefoo, Tenghsien, Lintainhsien. (SHANSI) Taiyuanfu, Yuncheng Shinhianhsien, Tatungfu. (HONAN) Kaifeng, Chowkiakow, Hsuehsien, (KWANGYUNG) Canton, Hongkong, Swatow, Kiungchow, Paoi, Shaoking, Fusan, Talang, (FUKIEN) Foochow, Amoy, Honkong, Chuanchowfu, Changchowfu, Santuao. (CHEKIANG) Hangchow, Shoahsing, Huchowfu, Kashing, Wenchow Ningpo, Lanchi, Yuyao, Haimeh. (KIANGSI) Nanchang, Kiukiang, Kanchowfu, Chingtehchen, Chian. (ANHWEI) Wuhu, Anking, Pangfow, Luchowfu, Tatung, Tungki, Luan. (SZECHUAN) KWEICHOW Kweiyangin, (SHANSI) Sianfu, Hangchungfu, (SUIYUAN) Kweihwating, Paotowchen, (TSAHAR) Kalgan, Fengchen, (URGA) Urga, Hakiatao.

Peking Branch

Interest allowed on current accounts and Fixed Deposits. Terms on application. Every description of Banking business transacted. Loans granted on approved securities. Special facilities for Home exchange.

A Rope for
Every
Purpose



United States Steel Products Co.

Union Building

THE BUND AND CANTON ROAD
SHANGHAI, (CHINA).

TOKYO, (JAPAN)

No. 15 NAKADORI MARUNOUCHI.